



E-NEWSLETTER

OCTOBER 22



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

*With the shining of diyas
and the echoes of the chants,
may prosperity and happiness of
this festival of lights fill our lives.*

Happy Diwali

Managing Committee 2022-23

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. Swaroga Wazalwar MCM 98906 73268	CA. Trupti Bhattad MCM 99702 80072	CA. Abhiji Kelkar RCM 94221 26890

"ICAI Bhawan", 20/1, Dhantoli, Nagpur-12. Ph: 2442968, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org



Chairperson's Message



CA. Jitendra Saglani

“Happiness doesn't result from what we get, but from what we give.”

— Ben Carson

My guru says and I quote that it's good to be nice but its nice to be good. The statement at the first instance seems not very meaningful but has an in-depth meaning when we understand the things in right context. While writing you this communique, I realize the significance of words and how they have the power to change the world.

Just to give you a few examples of how life has changed with impact of words, think of instances from our holy scriptures of Mahabharata when queen Draupadi says some casual words to prince Duryodhan which hurts his ego and ignites the battle of Kurushetra which has been imprinted in the history. In the current times, the German ruler Adolf Hitler who infuriated the World War II had in the background been shackled by words in his childhood so much that his entire thought process was full of hatred which laid the foundation one of the most devastating wars in the world's history. The instance of Bhagwan Krishna making Arjuna stand by his sermons is yet another marvelous example of how words impacted the world history and we saw the battle of Kurushetra happening and pandvas winning and in turn the world getting one of the holiest scriptures of Bhagwat Gita.

Friends, the impact of words and books on our lives is distinctly unscalable and unmeasurable. When we realise this, we become weightier about the use of jargons not just while we speak or draft but also in our thought process and further, we become more sensitive to the company in which we dwell as words which shape our attitude matter in the course of designing our destiny.

While releasing this edition of the newsletter for the month of October wherein we will experience the grandeur of festivities of Dusshera & Deepawali, I feel extremely elated that the members and students activities had been reaching all together a new level and there has been a significant involvement of members as well as students post covid in the activities of the branch. This increase in participation keeps us motivated in organizing more and more events for the benefit of the stakeholders.

I am grateful to the contributors of this edition, who had been very much inclined towards knowledge sharing and had been doing it out of sheer passion for giving back to the profession and membership. I am also thankful to the readers that is you all who had been guiding us with your invaluable feedback and had been extremely responsive when it comes to providing us insights on the coverage and contents. I wish everyone a very happy festive season and hope you all experience happiness with joy of giving.

Happy Learning.

From The Desk of Joint Editor



CA. Yash Verma

So here we are... in the middle of great Indian Festival Season. And same is the case with us, the chartered accountants. We have enjoyed season of income tax return filing and tax audits. Further to be followed by filing of income tax returns tax audit assesses, filing of time barring income tax returns and filing of form 9/9C under GST laws.

Keeping Sound Health-

“Every human being is the author of his own health or disease.” - Lord Buddha.

This quote is important at this point of time because we all are busy with our respective tax audit/transfer pricing audit/GST audit assignments. We tend to ignore our health and focus more on our professional commitments. But as mentioned above, we must equally focus on our health in this healthy season.

Master Circulars by RBI-

For my colleagues who are in banking industry or are conducting bank audit assignments, we need to study various types of master circulars and master directions issued by RBI during past 6 months. Infact, RBI has issued around 22 master circulars and around 4 master directions (till 30th September, 2022). These include circular/direction on important topics like Basel III Capital Regulations, Credit Facilities to Minority Communities, Investments by Primary (Urban) Co-operative Banks, Prudential Norms on Capital Adequacy for Urban Co-Operative Banks, etc. we must update ourselves by going through relevant circulars/master directions.

Filing of Form 10A (Income Tax)-

Recently, CBDT has issued circular No. 22/2022 specifying the procedure for obtaining condonation of delay u/s 119(2)(b) in filing of Form 10A. The CBDT has condoned the delay upto 25.11.2022 in filing Form No. 10A under sub-clause (i) of clause (ac) of sub-section (l) of section 12A /clause (i) of first proviso to clause (23C) of section 10 / clause (i) of first proviso to sub-section 5 of section 80G / fifth proviso to sub-section 1 of section 35 of the Act, which was required to be made electronically on or before 31.03.2022.

Further, vide circular no. 23/2022, CBDT has issued explanatory notes to the provisions of Finance Act, 2022. I request my fellow colleagues to kindly go through relevant portion of this circular as well and update respective knowledge.

Implementation of mandatory mentioning of HSN codes in GSTR-1-

As per Notification No. 78/2020 – Central Tax dated 15th October, 2020, it is mandatory for the taxpayers to report minimum 4 digit or 6 digit of HSN Code in table-12 of GSTR-I on the basis of their Aggregate Annual Turnover (AATO) in the preceding Financial Year. To facilitate the taxpayers, these changes are being implemented in a phase-wise manner on GST Portal.

From The Desk of Joint Editor

Part I & Part II of Phase 1 has already been implemented from 01st April 2022 & 01st August 2022 respectively and is currently live on GST Portal.

From 01st November, 2022, Phase-2 would be implemented on GST Portal and the taxpayers with up to Rs 5 crore turnover would be required to report 4-digit HSN codes in their GSTR-1. My fellow colleagues are requested to read the notification for indebt understanding of this amendment.

To Sum Up-

I am reminded of a famous quote by father of our nation, Mahatma Gandhi, which reads as under –

“The future depends on what we do in present”

Therefore, if we do our present work of various types of audits and annual returns properly, we will be free from future hassles like defective notices, scrutinizes, assessments, etc.

Seasons greetings from the editorial board to all the members and their families!!!

Congratulations

**for newly elected President & Secretary
of Goods and Services Tax Bar Association**



CA Lalit Singh Chauhan
President



CA. Sushil L. Chandwani
Vice President

Professional Enrichment



Should students pay GST on Hostel rent?

CA. Pritam Mahure

FOR small town students, tier-I/ tier-II cities provide better opportunities for education. However, for such students, the first hurdle is to find a place to stay, at cheapest cost, in such cities.

Colleges provide hostels but the same are not enough to meet the ever-rising demand. Also, residential apartments are available, however, majority of students can't afford the same. So, most are left with hostels (mostly run by charities, welfare institutions etc).

What is the issue of GST on hostels?

Sr. No. 14 of Not. No. 12/2017-CTR provided for Nil tax rate to Services of heading 9963 viz. "Services by a hotel, inn, guest house, club or campsite, by whatever name called, for residential or lodging purposes, having value of supply of a unit of accommodation below or equal to one thousand rupees per day or equivalent"

Aforesaid Sr. No. 14 was omitted vide Not. No. 3/2022-CT (R) w.e.f. 18.07.2022.

Resultantly, most students who seek such hostel facilities are confused as to whether they are required to pay GST to hostels.

What GST law says in this regard?

Although aforesaid sr. no. 14 is withdrawn, yet insofar as student's hostel accommodation is concerned, another exemption entry can be explored i.e. sr. no. 12 of Not. No. 12/2017-CT (R).

Sr. no. 12 of Not. No. 12/2017-CT (R) provides Nil tax rate to services of heading 9963 or heading 9972 viz. "Services by way of renting of residential dwelling for use as residence except where the residential dwelling is rented to a registered person".

It can be observed that exemption under aforesaid sr. no. 12 is available subject to fulfilment of following two conditions:

- a. Property should be a 'residential dwelling'
- b. It should be used for 'residence' [but not by a registered person]

What is meant by 'residential dwelling'?

It may be noted that the term 'residential dwelling' is not defined in the GST Legislation.

The term 'Residential' is stated to mean 'reside', 'residing', 'residence' etc. Further, as regards the term 'Dwelling', it refers to inhabit; to reside; to remain; (Concise Law Dictionary – P Ramanatha Aiyer – 3rd editio)

Thus, as students 'reside' in a hostel, the hostel can be said to qualify as a 'Residential dwelling'.

Even the CBIC in its erstwhile Service Tax Educational Guide clarified that, 'the phrase 'residential dwelling' has not been defined in the Act. It has, therefore, to be interpreted in terms of the normal trade parlance as per which it is any residential accommodation, but does not include hotel, motel, inn, guest house, camp-site, lodge, house boat, or like places meant for temporary stay'.

Is hostel for a 'temporary stay'?

It may be noted that, ordinarily, students stay in a hostel for around a year or more till completion of their course and the rental charges for hostels are mostly collected annually in advance.

Typically, in a hostel, student pays and stays for the duration of his course. Thus, hostel accommodation, which is for around a year, can be stated as not a temporary stay. It needs mention that rental agreements for 'residential apartments' (which qualify as 'residential dwelling') are, typically, for eleven months and extendable.

Given the aforesaid, as the students 'reside' in a hostel for a year or more, the exemption under 'residential dwelling' can be stated as available.

Prayer for clarity!

Although the aforesaid analysis makes it clear that the exemption for such hostel facilities continues under a different entry in the notification, yet, for benefit of students and their parents, a suitable clarification by CBIC would be a godsend!

Professional Enrichment



All About FORM ITR-U Indian Income Tax UPDATED Return u/s 139(8A)

CA. Namita Sharma

Due date for filing of ITR for AY 2022-23 has been over but still we can file ITR for aforesaid assessment year. The option for filing of ITR is still available through ITR-U with specified conditions which is called as updated returns. The Finance Bill 2022 has inserted a new section, Section 139(8A) in Income Tax Act. This new section provides for facilitating filing of 'Updated Return' by the taxpayers. A new Form ITR-U which shall be required to be filed along with the respective ITRs (ITR-1 to ITR-7). This section has effect from 1st April 2022. So, let's discuss at a glance –

The option of updated return can be opted only once for one assessment year.

Duration for filing of Updated Returns :-

A taxpayer can file this return at any time within 2 years or a period of 24 Months from the end of the relevant Assessment Year. Thus, a taxpayer can now file an updated return for period from AY 2020-21. Updated return can be filed irrespective of the fact that whether the original return was filed by the taxpayer or not.

Applicability for Filing of Form ITR-U :-

This opportunity is available if Taxpayer has to disclose any additional income, which was missed / omitted earlier, and pay the additional tax thereon reasons could be previous returns not filed and tax payable, missed reporting certain incomes, wrong heads of income chosen, reduction of carry forward losses, reduction of unabsorbed depreciation, reduction of tax credit under Section 115JB/115JC, or wrong rate of tax, among others.

Non applicability of New Section 139(8A) :-

The new proposed provision of Sec 139(8A) will not apply in case of the updated return-

1. If it is a return of a loss, Nil Return
2. Holds the effect of decreasing the total tax liability found on the grounds of the return filed u/s 139(1), (4) or (5)
3. Results in refund or hikes the refund due on the grounds of the return filed u/s 139(1), (4) or (5)
4. Also, it cannot be filed if search, survey, or prosecution proceedings are initiated for the said AY. Further, in case of assessment, reassessment, revision, or re-computation is pending or completed for the said AY, then it cannot be filed.

Updated income tax return can only be filed condition it rises tax liability.

Tax Liability on Filing of Form ITR-U :-

If you wish to opt this facility, you would be required to pay, apart from the normal tax, an additional tax along with interest as follows-

1. In case the return is filed within 12 months from the end of the relevant AY, then you will be required to provide an additional tax of 25%.
2. On the other hand, if you file the return after 12 months but before 24 months from the end of the relevant AY, the additional tax liability would rise to 50%.
3. While filing an updated return, the proof of payment of additional income tax & interest thereon shall have to be submitted by the

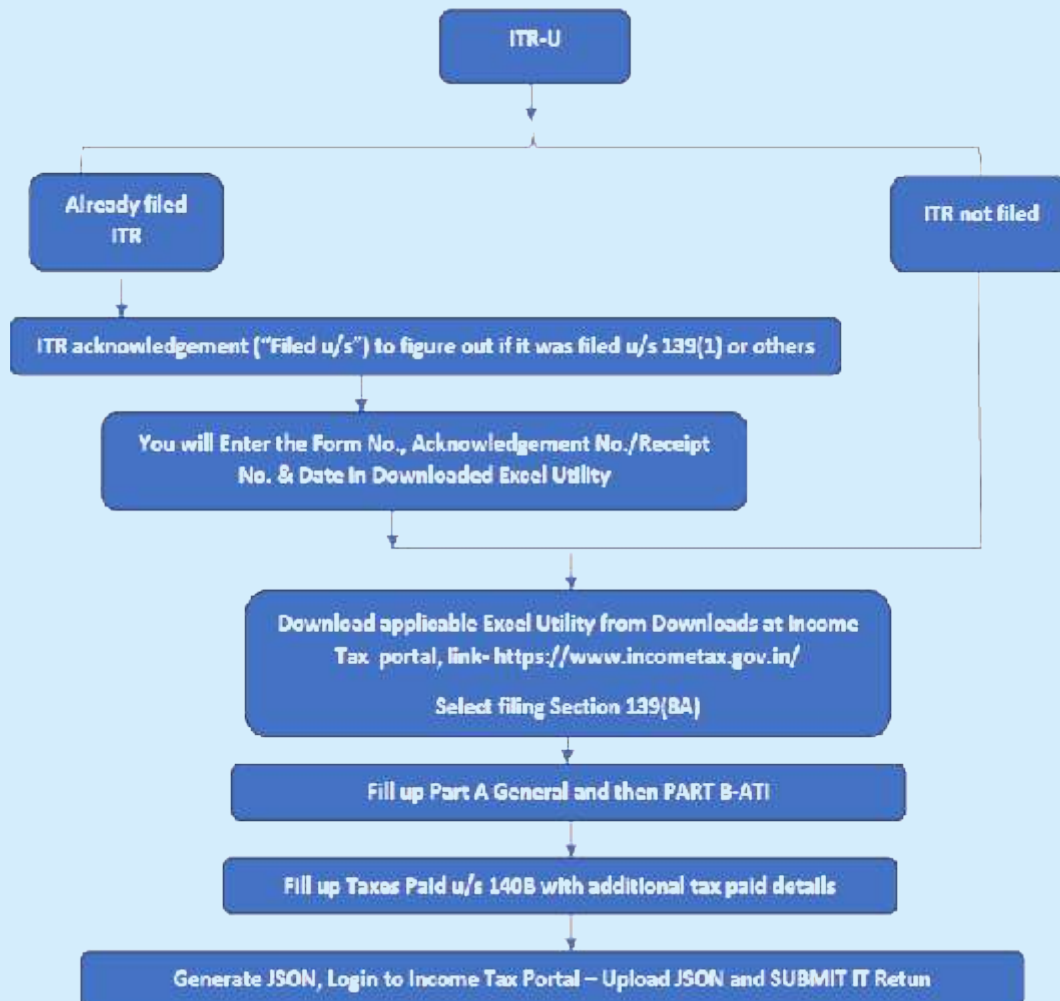
Professional Enrichment

taxpayer.

In a Nutshell : You can file Form ITR-U only if you

Process for filing Form ITR-U :-

have at least some tax liability because this return will be held invalid if you don't pay any Additional Tax along with ITR-U.



Benefits of Filing of Form ITR-U :-

Although the additional income tax along with the interest thereon constitutes in higher tax liabilities and appears as a burden on a taxpayer, this facility of filing an updated return can also be viewed as an opportunity to disclose the earlier missed income and save oneself from any legal proceedings and prosecutions.

The first and foremost benefit is that you can save yourself from scrutiny assessment under Section 143(3), best judgement assessment under Section 144, and income escaping assessment under Section 147. Also,

you could avoid the hassle of survey and seizure proceedings, litigations, penalties, and prosecution.

In case of under-reporting of income, a penalty as high as 50% of the tax payable could be levied & for misreporting of income could lead to a levy penalty as high as 200% of the tax payable on the misreported income. Thus, the provision of filing of Updated Return is the biggest opportunity to Taxpayers, as I initially denoted this facility as an opportunity to Taxpayers.

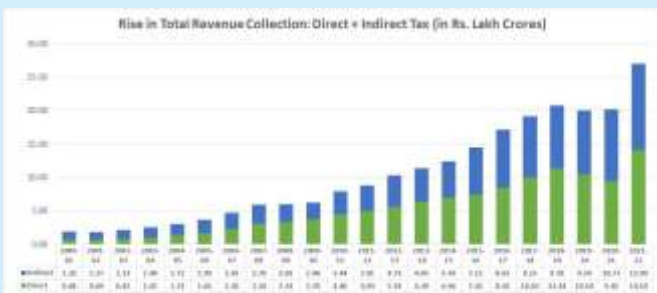
Professional Enrichment



Tax Revenues in India Mark a Record High in a Post-Pandemic Economy

CA. Atul Bhaiyya

As a remarkable testimony to the rapid recovery of the Indian economy following successive waves of COVID-19, India reported revenue collections of Rs. 27.07 lakh crore (as per the pre-actual figures) in the financial year 2021-22. This figure is almost Rs. 5 lakh crore above the estimates of the Union Budget 2021-22, which stood at Rs. 22.17 lakh crore. This marks a growth of 34% over last year's revenue collection of Rs. 20.27 lakh crore, led by growth of 49% in direct taxes and supported by 20% growth in indirect taxes.¹



The trend of total revenue collection, including both direct and indirect tax, is clearly depicted in Figure 1. The decrease in tax collection the two years 2019-20 and 2020-21 is due to the disruption in economic activity in wake of COVID, but the rise in tax collection in the financial year 2021-22 is evidence of a sharp rebound and an economy that is back on track.

The surge in tax revenues has lifted India's tax-GDP ratio for the year 2021-22 to 11.7%. This includes a direct tax to GDP ratio at 6.1% and indirect tax to GDP ratio at 5.6%. This significant revenue growth has been propelled by robust economic recovery following the onslaught of the global pandemic, supported by one of the largest immunization programmes of the world run by the Government. This was also supplemented with better compliance efforts in taxation. The trend in tax-to-GDP

ratio, characterised by a marked rise in recent years, is illustrated in below Figure 2.

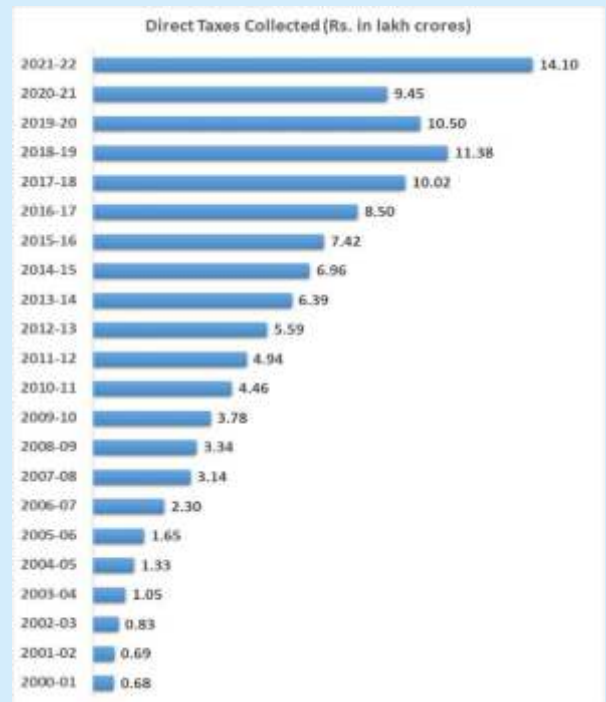
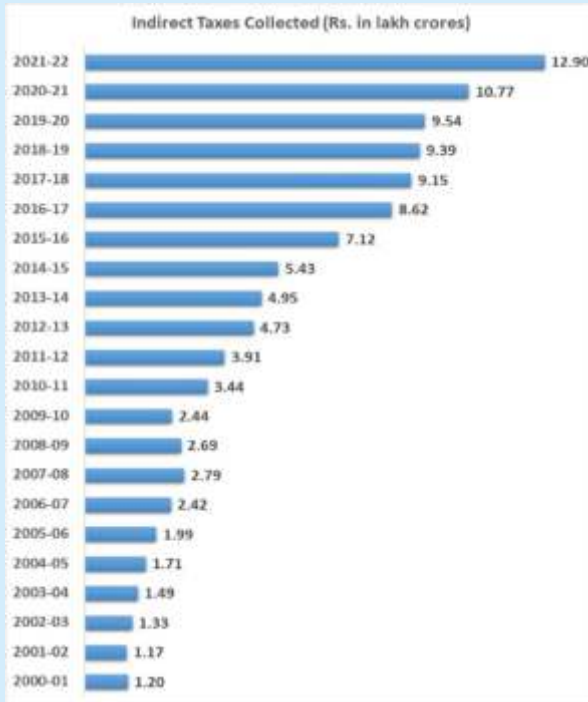


Various measures have been taken by tax administration on direct as well indirect taxes to nudge higher compliance through use of technology and artificial intelligence.²

Several initiatives taken by the Government under its mission to push for a Digital India have laid the foundation for modern, convenient and transparent taxation system. These include the Faceless Assessment System, the e-filing portal and rolling out of the new Annual Information Statement (AIS) for easier filing of income tax returns, and the generation of e-way bills under the GST system, among others.

The Goods and Services Tax is a revolutionary taxation system that was rolled out on the midnight of 1 July 2017. In the words of Prime Minister Narendra Modi, the Goods and Services Tax (GST) is "a path-breaking legislation for New India". The enactment of GST has fuelled a notable growth in indirect tax revenues. This has been the result of the reduced tax rates, doubled tax base, faster movement of goods, quicker refunds and enhanced compliance made possible through the GST ecosystem.³ Total amount of direct and indirect tax revenues collected since the year 2000 has been graphically represented in Figure 3 and Figure 4, respectively.

Professional Enrichment



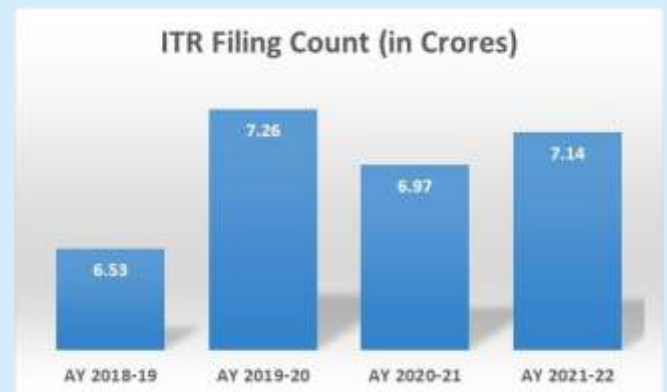
The Central Government's focus on making India a global economic powerhouse and the host of measures adopted towards this commitment has directly reflected in India's GDP growth in recent years. This has translated into increased revenue collection for the exchequer while keeping India well on the track towards achieving a USD 5 trillion economy in line with Prime Minister Narendra Modi's vision.

Some of the measures that have significantly helped in fuelling revenue collection are elaborated below:

Faster processing of Returns to Facilitate Higher Income Tax Revenues

- During the year, Income tax department gave refunds of Rs. 2.24 lakh crore. A total of 2.4 crore refunds were issued.
- 22.4% returns were processed on the same day and around 75% returns were processed in less than a month's time in the course of the year 2021-22 (as detailed in Table 1).
- The average processing time for returns during 2021-22 was 26 days.

- During the year, 7.14 crore returns were filed as compared to 6.97 crore last year (as illustrated in Figure 5).



Time taken from verification of ITR to processing	ITR Processed Total	% of total processed
<1 day	1,28,00,344	22.43%
1-7 days	1,47,00,236	25.76%
8-15 days	72,57,603	12.72%
16-30 days	70,56,919	12.37%
>30 days	1,52,40,728	26.71%
Total	5,70,55,830	100%

- This has been made possible due to the faster processing of returns through the new e-filing portal

Professional Enrichment

which was launched in June 2021. This taxpayer friendly portal is integrated with immediate processing of Income Tax Returns (ITRs) to issue quick refunds to taxpayers, thereby offering them a convenient, seamless experience and ensuring better compliance.⁴

- ♦ Another feature that has improved voluntary compliance is the faceless hand-holding of the taxpayers, provided by the new Annual Information Statement (AIS), to e-file their income tax returns quickly and correctly. The improved Form AIS carries details on taxpayers' financial transactions as specified in the Statement of Financial Transactions (SFTs) in various categories. Apart from acting as a ready reckoner for financial transactions, Form AIS would help honest taxpayers with updated financial transactions while filing their returns, while desisting those taxpayers who inadvertently omit financial transactions in their returns.⁵

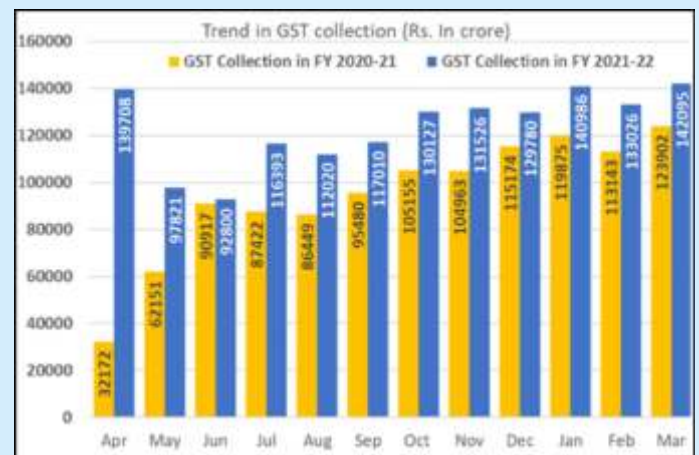
Goods and Services Tax: A Landmark Reform fuelling Indirect Tax Revenues

- ♦ GST has seen an exemplary growth during 2021-22 despite two waves of COVID-19 pandemic.
- ♦ Central GST (CGST) revenues increased from Rs. 4.6 lakh crore last year to Rs. 5.9 lakh crore in 2021-22.⁶
- ♦ The average monthly gross GST revenue in 2021-22 was Rs. 1.23 lakh crore as compared to Rs. 94,734 in 2020-21 and Rs. 1.01 lakh crore in 2019-20.⁷
- ♦ The GST ecosystem has appreciated the invoice-based discipline in GST, which not only benefits GST revenues but also contributes to overall formalization in the economy.⁸
- ♦ March 2022 witnessed an all-time high GST collection of Rs. 1,42,095 crore, breaching earlier

record of Rs. 1,40,986 crore collected in the Month of January 2022. The revenues for the month of March 2022 are 15% higher than the GST revenues in the same month last year and 46% higher than the GST revenues in March 2020.⁹

- ♦ The value of e-Way Bills generated in February 2022 was Rs. 25,66,869 crore, up from Rs. 16,89,545 crore in January 2021.

Figure 6 shows trends in monthly gross GST revenues during the current year.¹⁰



Faceless –E-Assessment Scheme: Providing Ease of Doing Business to Taxpayers

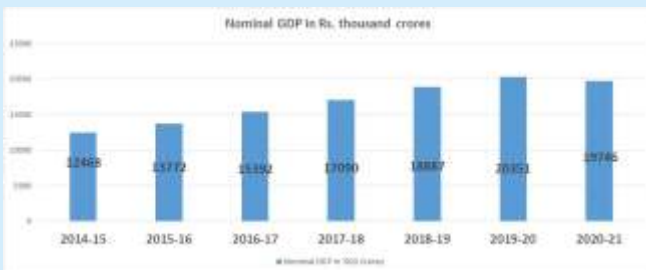
- ♦ Faceless Income Tax scheme was launched in August 2020 as a step towards Minimum Government, Maximum Governance. Faceless assessments have been initiated for the purposes of making assessment of total income or loss of the assessee under section 143(3) or 144 of the Income tax Act, 1961. The objective is to impart greater efficiency, transparency and accountability by eliminating the interface between the Assessing Officer and the assessee.¹²
- ♦ In September 2020, the Income Tax Department launched Faceless Income Tax Appeals. Under Faceless Appeals, all Income Tax appeals will be

Professional Enrichment

finalised in a faceless manner with the exception of appeals relating to serious frauds, major tax evasion, sensitive & search matters, international tax and Black Money Act.¹³

- ♦ The initiative has been instrumental in saving precious time, effort and also money of taxpayers, as cost of filing will be dramatically reduced. This in turn has been facilitating tax compliance, translating to a boost in tax revenues¹⁴

Vision for USD 5 Trillion Economy: Giving an Impetus to Tax Revenue



- ♦ Tax collection has a direct positive correlation with GDP growth. 2021-22 marks the highest tax-GDP ratio of 11.7%, as previously highlighted. The tax buoyancy (which is a measure of growth in tax revenues as compared to GDP growth) is at a very healthy figure of 1.9, with 2.8 for direct taxes and 1.1 for indirect taxes. The ratio of direct to indirect taxes recovered from 0.9 in 2020-21 back to 1.1 in 2021-22.

- ♦ Apart from a brief setback owing to COVID-19, the Government of India has maintained the nominal GDP growth above 10% in recent years. GST, a simplified way of collecting indirect taxes has been a revolutionary step propelling India's GDP.
- ♦ With a big push to Capex in the Union Budget of 2022-23, the coming years are going to see a surge in domestic manufacturing as well as growth in employment. These in turn will directly boost tax contribution to the exchequer.
- ♦ The gross corporate taxes during 2021-22 was Rs. 8.6 lakh crore against Rs. 6.5 lakh crore last year, which shows that the new simplified tax regime with low rates and no exemptions has lived up to its promise, enhancing Ease of Doing Business for the corporate sector, stimulating India's economy and increasing tax revenues for the Government.
- ♦ Corporate tax returns filed by businesses have jumped by 43,000 to over 986,000 for AY 21-22. This jump in corporate tax returns is the highest in recent years. The remarkable aspect of this particular jump in returns is that it has come with respect to a year marked by a pandemic-induced contraction in the economy, further underscoring the role played by compliance enforcement.¹⁵

Source: ¹⁴ <https://pib.gov.in/PressReleasePage.aspx?PRID=1649504>

Professional Enrichment



TDS on Rentals : Section 194 I, Section 194 IB and Section 194 IC

CA. Rahul Sharma

Section 194 I : Any person excluding Individual and HUF (However if they have 1 Cr. Turnover in case of Business and 50 Lacs in case of Profession, provision also applies to them) on payment of Rental Income of more than Rs. 2,40,000 to resident is required to deduct Tax at Source.

Definition of Rent: "rent" means any payment, by whatever name called, under any lease, sub-lease, tenancy or any other agreement or arrangement for the use of (either separately or together) any,—

- (a) land; or
 - (b) building (including factory building); or
 - (c) land appurtenant to a building (including factory building); or
 - (d) machinery; or
 - (e) plant; or
 - (f) equipment; or
 - (g) furniture; or
 - (h) fittings,
- whether or not any or all of the above are owned by the payee;

Rate of Tax : (a) two per cent for the use of any machinery or plant or equipment; and

(b) ten per cent for the use of any land or building (including factory building) or land appurtenant to a building (including factory building) or furniture or fittings:

To widen the coverage and bring in those individual or HUF who pay big amount of rent but are still not liable to audit, Section 194 IB was introduced in Budget 2017.

Section 194 IB: Any Individual or HUF not liable for TDS under Section 194 I on payment of rental income to a resident more than Rs. 50,000 per month is required to deduct tax at source on that payment.

Rate of Tax : Tax to be deducted at the rate of 5%

Difference between Section 194 I and Section 194 IB

Particulars	Section 194 I	Section 194 IB
Person responsible for TDS	Any person (including Individual and HUF whose turnover exceeds Rs. 1 Cr. in business and 50 lacs in profession)	Individual and HUF except on whom Section 194 I applies
Monetary Limit	Rs. 2,40,000 per annum	Rs. 50,000 per month
Applicable on which assets	Land, Building, Plant and Machinery, Equipments, Furniture or Fitting etc.	Land and Building
Tax rate	10% on Land, Building, Furniture and Fitting 2% on Plant and Machinery	5% on Land and Building
Time Limit of TDS	At the time of credit or payment whichever is earlier	At the time of credit for the rent of last month / last month of tenancy or at the time of payment whichever is earlier
Time Limit for payment of TDS	Within 7 days from end of the month in which deducted	30 days from end of the month in which tax deducted
TAN Required	Yes	No
Form to be filled	26Q	26QC

Section 194 IC : Notwithstanding anything contained in section 194-IA, any person responsible for paying to a resident any sum by way of consideration, not being consideration in kind, under the specific agreement, shall at the time of credit of such sum to the account of the payee or at the time of payment thereof in cash or by issue of a cheque or draft or by any other mode, whichever is earlier, deduct an amount equal to ten per cent of such sum as income-tax thereon.

"specified agreement" means a registered agreement in which a person owning land or building or both, agrees to allow another person to develop a real estate

Professional Enrichment

project on such land or building or both, in consideration of a share, being land or building or both in such project, whether with or without payment of part of the consideration in cash;

Some Issues :

1. Section 194I provides that a person who is responsible for paying to any person any income by way of rent shall deduct income tax thereon at the rate prescribed therein. Explanation (i) to section 194 I defines rent to mean any payment by whatever name called, under any lease, sub-lease, tenancy or any other agreement or arrangement for the use of any land or building together with furniture or fixtures. In case assessee has acquired a right to display advertisement on hoarding than that is different from rent for Land Building etc., There has to be a link between rent income and use of any Land, Building etc. It was pleaded in the case that circulars are not in any way binding on the appellate authorities and assessee, circulars are binding on Income tax Authorities. [ITO Vs Roshan Publicity Pvt. Ltd. (2005) 4 SOT 105 (Mum)]

The contract for putting up a hoarding is in the nature of advertising contract and provisions of section 194C would be applicable. It may, however, be clarified that if a person has taken a particular space on rent and thereafter sub lets the same fully or in part for putting up a hoarding, he would be liable to TDS under section 194-I and not under section 194C of the Act. [Circular No. 715, dated 08.08.1995]

2. Payments made by persons, other individuals and HUFs for hotel accommodation taken on regular basis will be in the nature of rent subject to TDS under section 194-I. [Circular 715 dated 08.08.1995]. However a difference has been established between rate agreement and accommodation on regular basis. To constitute accommodation on regular basis there has to be an obligation on the part of hotel provided a room from specified set of during the period of agreement [Circular 5/2002 dated 30.07.2002]
3. The tax is to be deducted from actual payment and there is no need of computing notional income in respect of a deposit given to the landlord. If the

deposit is adjustable against future rent, the deposit is in the nature of advance rent subject to TDS.[Circular 715 dated 08.08.1995].

4. The tax is to be deducted from rent paid, by whatever name called, for hire of a property. The incidence of deduction of tax at source does not depend upon the nomenclature, but on the content of the agreement as mentioned in clause (i) of Explanation to section 194-I.[Circular 715 dated 08.08.1995]
5. Clarification regarding deduction of tax at source from payment of rent (Circular 718 dated 22.08.1995)

Query No. 2 Whether tax is required to be deducted at source where a non-refundable deposit has been made by the tenant?

Answer In cases where the tenant makes a non-refundable deposit tax would have to be deducted at source as such deposit represents the consideration for the use of the land or the building, etc., and, therefore, partakes of the nature of rent as defined in section 194-I. If, however, the deposit is refundable, no tax would be deductible at source. It is further clarified that if the deposit carries interest, the tax to be deducted on the amount of interest will be governed by section 194A of the Income-tax Act.

Query No. 3 Whether the tax is to be deducted at source from warehousing charges?

Answer The term 'rent' as defined in Explanation (i) below section 194-I means any payment by whatever name called, under any lease, sub-lease, tenancy or any other agreement or arrangement for the use of any building or land. Therefore, the warehousing charges will be subject to deduction of tax under section 194-I.

Query No. 4 On what amount the tax is to be deducted at source if the rentals include municipal tax, ground rent, etc. ?

Answer The basis of tax deduction at source under section 194-I is "income by way of rent". Rent has been defined, in the Explanation (i) of section 194-I, to mean any payment under any lease, tenancy, agreement, etc., for the use of any land or building. Thus, if the municipal taxes, ground rent, etc., are borne by the tenant, no tax will be deducted on such sum.

Query No. 5 Whether section 194-I is applicable to

Professional Enrichment

rent paid for the use of only a part or a portion of any land or building ?

Answer Yes, the definition of the term "any land" or "any building" would include a part or a portion of such land or building.

6. If the composite arrangement is in essence the agreement for taking premises on rent, the tax will be deducted under section 194-I from payments thereof. [Circular 715 dated 08.08.1995]
7. Representations have been received from the various quarters regarding applicability of the provisions of section 194-I of the Income-tax Act to the sharing of the proceedings of film between film distributor and a film exhibitor owning a cinema theatre. The matter has been examined by the Board and the Board are of the view that the provisions of section 194-I are not attracted to such payment because :
 - (i) The exhibitor does not let out the cinema hall to the distributor;
 - (ii) Generally, the share of the exhibitor is on account of composite services; and
 - (iii) The distributor does not take cinema building on lease or sub-lease or tenancy or under any agreement of similar nature.[Circular 736 dated 13.02.1996]
8. Assessee was paying rent to the holding company as reimbursement for last many years. This position had been accepted by the department all through and it has been never disputed even after insertion of section 194-I and amendment in section 40(a)(ia). There was no material change in the facts and law during the year under consideration. The holding company had also not debited the whole of rent to its books of account. It had only debited the rent which pertained to the part of the premises occupied by it. Therefore, there was no lessor and lessee relationship between the holding company and assessee where the provisions of section 194-I were attracted. Therefore, the addition made under section 40(a)(ia) was to be deleted.
[ACIT Vs Result Services (P) Ltd.]
9. Landing and Parking Charges paid by the assessee to airlines Airport Authority of India were rent with

in the meaning of Section 194 I Singapore Airlines Ltd Vs ITO (2006) 7SOT 84 (Chennai)

10. Storage tanks in question did not qualify either as land or as building within the meaning of Section 194I, what is attached to the land belongs to the land is a principle not applicable to India. Therefore, structure though erected on land, could not be regarded as part of the land. [Gulf Oil India Ltd Vs ITO (2000) 75 ITD 172 (mum)]
11. Rent paid to Co Owners separately will not partake the character of rent paid to AOP [CIT Vs Lally Motors (2009) 311 ITR 29 (P&H)]
12. A perusal of the above terms of the agreement clearly reveals that the agent not only stores the goods but also renders certain other professional services like inventory management on behalf of the appellant, packing the goods in required quantity according to the requirement of the stockist/dealers, follow up collection, maintain bank accounts of the sale proceeds. It cannot be said that the dominant purpose of the agreement is only warehousing. The agreement, terms of which we have set out above, cannot be said to be a composite arrangement which is in essence an agreement for taking premises on rent. The appellant does not have any interest whatsoever over the various places where his goods are stored. The agreement between the appellant and the agents cannot also be said to be a warehousing agreement. Section 194 I not Applies.
[Eli Lilly & Co. (India) Ltd. Vs. DCIT (2006) TTJ 461 (Del.)]

CA's GOT TALENT



CA. Ashish Nehra



Photo of Pench Lake

Gist of Past Events of Nagpur Branch of ICAI

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

TREE PLANTATION DRIVE

"Each One, Plant One"

Sunday, 2nd October, 2022
Time: 9:00 am
Venue: BAPS Shri Swaminarayan Mandir, Swaminarayan Marg, Middle Ring Road, Wathoda, Nagpur

Contribution Amount from Member :
Rs. 400 (including GST) for each Plant

Years in Profession

CA. Jyeshtha Sagar Chairperson 99781 68954	CA. Sanjay M. Agrawal Vice Chairperson 94221 18680	CA. Akshay Gulhane Secretary 98271 84800	CA. Divyesh Rathi Treasurer 98271 09433	CA. Deepak Jethwani Chairperson WICASA 98238 51543
CA. Sanjay C. Agrawal MCN 93731 40885	CA. Ajay R. Vemwal MCN 99754 97676	CA. Swarajya Wadkar MCN 88908 72058	CA. Trupti Shethkar MCN 98762 88072	CA. Anand Kulkarni MCN 94221 36809

ICAI Bhawan, 20/1, Dhantoli, Nagpur-12, Ph. 2443998, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

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

"ICAI Bhawan", 20/1, Dhantoli, Nagpur-12, Ph. 2443998, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

STUDY CIRCLE MEET REAL ESTATE AND RERA STUDY GROUP

PROGRAMME STRUCTURE

Topic: Discussion on Form-3 & Form-5 of RERA

Speaker: CA. Abhinav Welekar

PROGRAMME SCHEDULE

Date : Friday, 14th October, 2022
Time : 06.00 pm to 07.30 pm
Venue : ICAI Bhawan, Dhantoli, Nagpur

Years in Profession

CA. Jyeshtha Sagar Chairperson 99781 68954	CA. Sanjay M. Agrawal Vice Chairperson 94221 18680	CA. Akshay Gulhane Secretary 98271 84800	CA. Divyesh Rathi Treasurer 98271 09433	CA. Deepak Jethwani Chairperson WICASA 98238 51543
CA. Sanjay C. Agrawal MCN 93731 40885	CA. Ajay R. Vemwal MCN 99754 97676	CA. Swarajya Wadkar MCN 88908 72058	CA. Trupti Shethkar MCN 98762 88072	CA. Anand Kulkarni MCN 94221 36809

ICAI Bhawan, 20/1, Dhantoli, Nagpur-12, Ph. 2443998, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

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

"ICAI Bhawan", 20/1, Dhantoli, Nagpur-12, Ph. 2443998, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

STUDY CIRCLE MEET INDIRECT TAXES GROUP

PROGRAMME STRUCTURE

Topic: • Reopening of Transitional Credit window under GST
• A last opportunity knocking doors...
• Discussion on issues and solutions to claiming Transitional credit

Speaker: CA. Ritesh Mehta

PROGRAMME SCHEDULE

Date : Saturday, 15th October 2022
Time : 6.00pm to 7.30pm
Venue : ICAI Bhawan, Dhantoli, Nagpur

Years in Profession

CA. Jyeshtha Sagar Chairperson 99781 68954	CA. Sanjay M. Agrawal Vice Chairperson 94221 18680	CA. Akshay Gulhane Secretary 98271 84800	CA. Divyesh Rathi Treasurer 98271 09433	CA. Deepak Jethwani Chairperson WICASA 98238 51543
CA. Sanjay C. Agrawal MCN 93731 40885	CA. Ajay R. Vemwal MCN 99754 97676	CA. Swarajya Wadkar MCN 88908 72058	CA. Trupti Shethkar MCN 98762 88072	CA. Anand Kulkarni MCN 94221 36809

ICAI Bhawan, 20/1, Dhantoli, Nagpur-12, Ph. 2443998, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

The Institute of Chartered Accountants of India
Nagpur Branch of WIRC of ICAI
jointly with
Nagpur Branch of WICASA
in association with
Mirae Asset Management Company
(Knowledge Partner)

INVESTORS AWARENESS PROGRAM - Making Your Money Work Harder Than You

Speaker: CA. Dr. Tejinder Singh Rawal

Tuesday, 18th October 2022
Session - 05:00 pm to 07:00 pm
Venue: Mimosa Hall, Chitnavis Centre, Civil Lines, Nagpur.
Hi-Tea - 04:00 pm to 05:00 pm

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

FREE PROGRAM

Speaker: CA. Stel Siddhant Agrawal

Years in Profession

CA. Jyeshtha Sagar Chairperson 99781 68954	CA. Sanjay M. Agrawal Vice Chairperson 94221 18680	CA. Akshay Gulhane Secretary 98271 84800	CA. Divyesh Rathi Treasurer 98271 09433	CA. Deepak Jethwani Chairperson WICASA 98238 51543
CA. Sanjay C. Agrawal MCN 93731 40885	CA. Ajay R. Vemwal MCN 99754 97676	CA. Swarajya Wadkar MCN 88908 72058	CA. Trupti Shethkar MCN 98762 88072	CA. Anand Kulkarni MCN 94221 36809

Team Nagpur Branch of WICASA

Prayaloka Gupta Vice Chairperson 9829368829	Anushka Pingraonkar Secretary 9375948618	Rishabh Gajrani J. Secretary 7719316718	Anchal Sahay J. Secretary 8907719605	Shreya Phalke J. Treasurer 9888555445	Rishi Chavviva J. Editor 9823854623	Pooja Shinde J. Editor 7768991138
---	--	---	--	---	---	---

ICAI Bhawan, 20/1, Dhantoli, Nagpur-12, Ph. 2443998, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

Gist of Past Events of Nagpur Branch of ICAI

The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)
Nagpur Branch of WIRC of ICAI
Jointly with
Income Tax Department, Nagpur

Virtual Outreach Programme on
E-verification : Features and Aspects

Date : 21st October, 2022 | Time: 12 noon to 01:30 pm

+ SPEAKERS +

Ms Mahua Sarkar,
Director of Income Tax (ITCI),
Nagpur

Dr Kasarudi Patil
Additional Director of Income Tax (ITCI),
Nagpur

Registration Fee: Nil
Registration Link: <https://nagpuricai.org/Accounting-events/170>

Yours in Profession

CA. Jitendra Tapkar Chairperson 98791 86654	CA. Sanjay M. Agrawal Vice Chairperson 94221 18899	CA. Akshay Gadhane Secretary 98971 98999	CA. Shresh Pathil Treasurer 98229 88423	CA. Deepak Jethwani Chairperson WICASA 98238 51543
CA. Sanjay C. Agrawal MCM 93735 46689	CA. Ajay K. Narsani MCM 91734 97919	CA. Sureshwar Vaidwan MCM 98998 73394	CA. Trupti Bhatnagar MCM 98702 89572	CA. Anshu Kulkarni MCM 94271 26999

"ICAI Bhawan", 20/1, Dhantoli, Nagpur-12, Ph. : 2443968, 2441106. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)
Nagpur Branch of WICASA
Association

INDUSTRIAL VISIT

INFOCEPTS
STAY MODERN

Friday, 28th October 2022 | Reporting Time: 08.00 am
Reporting Place: ICAI Bhawan, Dhantoli, Nagpur
Fees : ₹100/- per student
Registration Link: <https://rb.ev.dvrb3>

Limited to 50 registration only

Yours in Profession

CA. Jitendra Saglani Chairperson 98781 86654	CA. Deepak Jethwani Chairperson WICASA 98238 51543
--	--

Team Nagpur Branch of WICASA

Pragata Gupta Vice Chairperson 982989829	Anushka Bhargava Secretary 9075946618	Kalash Gajani Treasurer 777607079	Anshul Dalvi Jt. Secretary 9887739645	Shreyas Palkar J. Treasurer 7668935545	Rishi Dhanuka P.R.O. 7072045073	Parth Shukla J. Editor 7758966138
--	---	---	---	--	---------------------------------------	---

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

FAMILY PICNIC FOR MEMBERS

At DEOLAPAR
(Visit to Gaushala, Gurukul Ashram and Organic Farm)

Dear Friends,
Keeping the spirit high post celebrating ahead thank let's catch up with family for extended celebration giving a different meaning to this festive season.
Nagpur Branch has planned visit to Sai Vignay Anusandhan Kendra (Sri-Devotee research center), it researches in fields located in the village of Deolapar near the City of Nagpur in India. The institution focuses on research and development on the role of Cow and its progeny in human life cycle.

Details of Picnic:

Day & Date: Saturday, 29th October 2022
Reporting Time : 10.00 am (Deolapar)
Venue : Deolapar Gau Vignay Anusandhan Kendra
Registration Fee : Nil

Registration Link : <https://nagpuricai.org/upcoming-events.php> (Mandatory)
Capacity : Limited Seats | Inclusions : Food | Traveling : By Own Vehicle

Yours in Profession

CA. Jitendra Tapkar Chairperson 98791 86654	CA. Sanjay M. Agrawal Vice Chairperson 94221 18899	CA. Akshay Gadhane Secretary 98971 98999	CA. Shresh Pathil Treasurer 98229 88423	CA. Deepak Jethwani Chairperson WICASA 98238 51543
CA. Sanjay C. Agrawal MCM 93735 46689	CA. Ajay K. Narsani MCM 91734 97919	CA. Sureshwar Vaidwan MCM 98998 73394	CA. Trupti Bhatnagar MCM 98702 89572	CA. Anshu Kulkarni MCM 94271 26999

"ICAI Bhawan", 20/1, Dhantoli, Nagpur-12, Ph. : 2443968, 2441106. E-mail: nagpur@icai.org / Website: www.nagpuricai.org

Nagpur Branch of WICASA of
The Institute of Chartered Accountants of India
(Setup by an Act of Parliament)
Association

MOCK TEST SERIES ROUND I

CA Foundation
December 2022 Exams
Schedule

Day	Date	Time	Paper
Tuesday	01 November 2022	2:30 PM to 5:30 PM	Principles and Practice of Accounting
Wednesday	02 November 2022	2:30 PM to 5:30 PM	Business Laws and Business Correspondence and Reporting
Thursday	03 November 2022	2:30 PM to 4:30 PM	Business Mathematics and Logical Reasoning & Statistics
Friday	04 November 2022	2:30 PM to 4:30 PM	Business Economics and Business and Commercial Knowledge

1st November to 4th November 2022

At "ICAI Bhawan", 20/1, Dhantoli, Nagpur

Papers will be checked by subject experts

Fees: ₹400/-
Register at : <https://bit.ly/3wTQ48t>
Offline Registration available at "ICAI Bhawan", 20/1, Dhantoli, Nagpur

Yours in Profession

CA. Jitendra Saglani Chairperson, Nagpur Branch	CA. Deepak Jethwani Chairperson, WICASA Nagpur
--	---

Team WICASA

Pragata Gupta Vice Chairperson 982989829	Anushka Bhargava Secretary 9075946618	Kalash Gajani Treasurer 777607079	Anshul Dalvi Jt. Secretary 9887739645	Shreyas Palkar J. Treasurer 7668935545	Rishi Dhanuka P.R.O. 7972045073	Parth Shukla Jrnl Editor 7758966138
--	---	---	---	--	---------------------------------------	---

Glimpses of Past Events



**Career Counseling Program
at G.S. College 01-10-2022**



**Career Counseling Program
at G.S. College 01-10-2022**



**Mega Tree Plantation
02-10-2022**



**WICASA One Day Seminar Cum Revision
10-10-2022**



**WICASA One Day Seminar Cum Revision
10-10-2022**



**Investor Awareness Program
18-10-2022**

Glimpses of Past Events



**Felicitation of General Manager of
CANARA Bank 20-10-2022**



**Virtual Outreach Program on E-Verification-
Features and Aspects 22-10-2022**



**Industrial Visit
28-10-2022**



**Family Picnic for Members
29-10-2022**

Nagpur Branch of ICAI in News

ई-सत्यापन पर वर्चुअल आउटरीच कार्यक्रम - विशेषताएं और पहलू

आयकर विभाग के साथ आईसीएआई का कार्यक्रम

जयपुर: आईसीएआई की आयकर विभाग के साथ सहज रूप से ई-सत्यापन - विशेषताओं और पहलुओं पर एक वार्ता कार्यक्रम की मेजबानी की, जिसमें मुख्य अतिथि सचिव, आयकर विभाग (आई टैक्स डी.पी.ओ.), नागपुर और डॉ. कौमुदी पाटील, अतिथि सचिव आयकर विभाग (आई टैक्स डी.पी.ओ.), नागपुर और डॉ. माहुआ सार्कार, आयकर विभाग के दो विशेषकर्ताओं की विशेषताएं और पहलुओं पर चर्चा की गई। कार्यक्रम का आयोजन आयकर विभाग के दो विशेषकर्ताओं की विशेषताएं और पहलुओं पर चर्चा की गई। कार्यक्रम का आयोजन आयकर विभाग के दो विशेषकर्ताओं की विशेषताएं और पहलुओं पर चर्चा की गई।



डॉ. कौमुदी पाटील ने अपनी प्रस्तुति में ई-सत्यापन पर वर्चुअल आउटरीच कार्यक्रम का आयोजन आयकर विभाग के साथ सहज रूप से ई-सत्यापन - विशेषताओं और पहलुओं पर चर्चा की गई। कार्यक्रम का आयोजन आयकर विभाग के दो विशेषकर्ताओं की विशेषताएं और पहलुओं पर चर्चा की गई।

TheHitavada

Nagpur City Line | 2022-10-23 | Page-6
ehitavada.com

ICAI Ngp Branch holds session with I-T Deptt



Dr Kaumudi Patil **Mahua Sarkar**

NAGPUR Branch of WIRC of Institute of Chartered Accountants of India (ICAI) along with Income Tax Department (I-T Deptt) hosted a session on 'E-verification - Features and Aspects' recently wherein Mahua Sarkar, Director of Income Tax (I&CI), Nagpur and Dr Kaumudi Patil, Additional Director of Income Tax (I&CI), Nagpur were the key note speakers. CA Jitendra Saglani, Chairperson Nagpur Branch of ICAI, said that these are the times when everything has gone electronic from filing of ITRs to processing and the notices and orders from the department.

Mahua Sarkar shared various real-life examples as to what challenges are being faced by the assesses as well as the department and what could be the way forward to address these new issues.

Dr Kaumudi Patil covered the procedural aspects in her presentation and highlighted that assesses profile should be updated with correct email and mobile number falling which notice and intimations are not delivered and that is the basic reason of non-compliance.

TheHitavada

Nagpur City Line | 2022-10-21 | Page-6
ehitavada.com

Invest wisely to lead financially independent life: CA Julfesh Shah



Business Bureau

NAGPUR Branch of WIRC of ICAI and WICASA Nagpur in association with Mirae Asset Management Company Ltd organised an investor awareness programme at Chitnavis Centre on 'Make your money work harder than you'.

The chief guest CA Julfesh Shah, Past Vice Chairman of WIRC of ICAI and President of COSIA, Nagpur said, "Being smart with your money and investing wisely to lead a financially independent life was the mantra."

CA Jitendra Saglani, Chairperson Nagpur Branch of ICAI, welcomed CA Julfesh Shah and expert speakers CA Dr Tejinder Singh Rawal and Siddhant Agrawal and recognised the efforts of Pankaj Adhia and Sanket Shahkar, Team of Mirae AMC at Nagpur.

The session witnessed participation of more than 80 people and concluded with a question-and-answer round which made it an interactive session.

Nagpur Branch of ICAI in News

लोकमत समाचार

भगवान को अर्पित किया 1500 व्यंजनों का भोग

नागपुर: वीएपीएस स्वामीनारायण मंदिर में बुधवार को अनकूट महोत्सव मनाया गया. इस दौरान मंदिर में कोठारी मुनिटर्शन स्वामी के मार्गदर्शन में भगवान स्वामीनारायण को 1500 से अधिक व्यंजनों के भोग अर्पित किए गए.

इस अवसर पर संतों और ब्रह्मचर्यों ने प्रतिभापूरण धालागन किया. उसके फलदात गोर्धन पूजा एवं आरती की गई. मुख्य रूप से विविध खाद्य एवं पेय के. गुप्ता उपस्थित थे. मंदिर के महंत प्रेमब्रह्मरायण स्वामी

ने भक्तों को नूतन वर्ष की शुभकामनाएं दी. हजारों की संख्या में अनकूट प्रसाद का लाभ लिया.

प्रमुख स्वामी महाराज शक्यदी महोत्सव तथा नागपुर मंदिर के दशव्यंती महोत्सव के अवसर पर मंदिर में लाइट एंड साउंड शो का भी आयोजन किया गया. दिवाली के दूसरे दिन भारतीय सनातन परंपरा के अनुसार नूतन वर्ष के प्रारंभ के प्रथम दिन भगवान के सामने हजारों व्यंजनों का सुंदर भोग लगाया गया. भगवान श्रीकृष्ण ने अनकूट की शरदावा

गोचर्षन पर्यट के समक्ष की वही उम्री प्राचीन परंपरा को जारी रखते हुए वीएपीएस स्वामिनारायण संस्था विश्व भर में अपने सारे मंदिरों में आज के दिन भव्य और दिव्य अनकूट महोत्सव मनाती है. आज नागपुर स्थित वीएपीएस स्वामीनारायण मंदिर में भी सौतेली एवं स्वयंसेवकों के सहित पुरुषार्थ से 1500 से भी अधिक व्यंजनों का भोग भगवान के समक्ष लगाया गया. इस अवसर पर शहर के नागरिक तथा गणमान्य बड़ी संख्या में उपस्थित थे.



वीएपीएस स्वामीनारायण मंदिर में भगवान को अर्पित किया गया 1500 से अधिक व्यंजनों का भोग

Apna Nagpur
Page No. 2 Oct 27, 2022
Powered by: erelego.com

लोकमत समाचार

आईसीएआई के कार्यक्रम में शाह ने कहा

अच्छे जीवन के लिए बुद्धिमानी से निवेश करें

लोकमत समाचार सेवा

नागपुर : अपनी रकम के साथ स्मार्ट बनने और आर्थिक रूप से स्वतंत्र एवं वैश्वीय जीवन जीने के लिए बुद्धिमानी से निवेश करें. यह सलाह दि इन्वैस्टमेंट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआई) की वेस्टर्न इंडियन रीजन कौंसिल के पूर्व उपाध्यक्ष एवं कोसिया नागपुर के अध्यक्ष सीए जुल्फेन शाह ने सीए विद्यार्थियों को दी. वे आईसीएआई नागपुर शाखा और विकास नागपुर की ओर से भिरे एसेट मैनेजमेंट कंपनी के साथ मिलकर 'अपने पैसे को आपसे ज्यादा मेहनत कराएं' विषय पर हुए निवेशक जागरूकता कार्यक्रम में वक्तो मुख्य अतिथि बोल रहे थे.



कार्यक्रम के दौरान मंचासीन सीए जितेंद्र सगलानी, सीए जुल्फेन शाह व अन्य.

डॉ. तेजिंदर सिंह रावल और सीआईएईएल के प्रमाणित प्रशिक्षक सिद्धांत अग्रवाल का स्वागत किया.

पंकज अधिव्य और संकेत शाहवार ने मार्गदर्शन किया. डॉ. तेजिंदर सिंह रावल ने निवेश मनीसिद्धिगत पर प्रकाश डाला. सिद्धांत अग्रवाल ने बाजार के प्रदर्शन के सांख्यिकीय आंकड़े पेश कर निवेशकों का मार्गदर्शन किया. आईसीएआई नागपुर

शाखा के उपाध्यक्ष सीए संजय एम. अग्रवाल, सचिव सीए अश्वय गुल्हानी, सीए दिनेश राठी, विकास वेयरपरसन सीए दीपक जैठवानी, सीए स्वयंरा वल्लभवार, सीए तुषि कच्छी और सीए संजय सी. अग्रवाल, पूर्व अध्यक्ष सीए मिलिंद फोले, सीए श्वेताली ठाकरे, सीए आर डी.पारख, सीए आदित्य गुप्ता आदि शामिल रहे.

Apna Nagpur
Page No. 10 Oct 22, 2022
Powered by: erelego.com

लोकमत

तुमच्या पैशांबाबत स्मार्ट व्हा



नागपुर : तुमच्या पैशांबाबत स्मार्ट व्हा आणि आर्थिकदृष्ट्या स्वतंत्र जीवन जगण्यासाठी तुम्हारीने गुंतवणूक करा, असा मोलाचा सल्ला डब्ल्यूआयआरसी आयसीएआयचे माजी उपाध्यक्ष आणि कोसिया विद्यार्थीचे अध्यक्ष सीए झुल्फेन शाह यांनी सीएच्या विद्यार्थ्यांना दिला. सीए नागपुर शाखा आणि 'विकास' नागपुर वॉल्व्हवॉलीने आणि भिरे एसेट मैनेजमेंट कंपनी सिमिटेडच्या संयुक्त विद्यमाने चिटणवीस सेंटर, सिव्हील लाइन्स येथे 'तुम्ही तुमच्या पैशाची गुंतवणूक कशी करावी' यावर गुंतवणूकदार जागरूकता कार्यक्रमाले आयोजन करण्यात आले. यावेळी सीए संस्थेचे सभासद आणि विद्यार्थी मोठ्या संख्येने उपस्थित होते. शाह यांनी आर्थिक जगततील ताज्या घडामोडींवर माहिती दिली आणि अद्ययावत रटण्याचा गरजेवर भर दिला. इन्फिटी, कर्न, रिजल इस्टेट, सीने इत्यादी मालमतांचे योग्य आकलन आवश्यक आहे आणि या दिशेने हा एक अतिशय योग्य कार्यक्रम आहे. नागपुर शाखेचे अध्यक्ष सीए जितेंद्र सगलानी यांनी सीए जुल्फेन शाह, सीए डॉ. तेजिंदरसिंग रावल आणि सिद्धांत अग्रवाल यांचे स्वागत केले. पंकज अधिव्य आणि संकेत शाहवार यांनी मार्गदर्शन केले. डॉ. तेजिंदर रावल यांनी गुंतवणूकीचे मानसशास्त्र, भविष्यतील गुंतवणूकीच्या भूतभार जोखी, गुंतवणूक का व कधी करावी, यावर महत्ती दिली.

Hello Nagpur
Page No. 6 Oct 21, 2022
Powered by: erelego.com

THE TIMES OF INDIA, NAGPUR
NAGPUR, OCTOBER 12, 2022

'Invest wisely to lead financially independent life'

By: News Bureau

Nagpur: The Nagpur Branch of WIRC of ICAI & WICREA, along with Mutual Asset Management Company Ltd (MAMC), a 100% mutual asset management company for Chartered Accountants, Chartered Financial Analysts and Chartered Investment Bankers, organised a seminar titled "Invest Wisely to Lead a Financially Independent Life".

The programme saw the enthusiastic participation of members, CA aspirants, students and others. CA Jitendra Saglani, Joint Vice-Chairman of WIRC of ICAI and President, CIMA, Nagpur, was chief guest for the occasion. In his address, he emphasised the importance of the need of investing wisely with the smart way for better and development in the globalised world. Being smart with your money and investing wisely to lead a financially independent life was the motto to be emphasised.

These are the times of digitalisation and smart solutions and we have appropriate understanding of assets such as equities, debt, real estate and mutual funds.

CA Jitendra Saglani, chairperson, Nagpur Branch of ICAI, welcomed the guests and expert speakers CA Dr. Tejinder Singh Rawal and Sanket Agrewal. Parallel Address and Sanket Agrewal, former member of the committee, Mutual Asset Management Company Ltd, gave an address highlighting the investor psychology and covered the topics of investing, why and when to invest, smart vs. dumb investment, the power of compounding and role of wisdom in creating wealth.

Sanket Agrewal, joint vice-chairman from CIMA, started with the statement that of market, opportunities and ways to harness the investment and how investing to them. The Vice-Chairman of MAMC, former Member, Public Health, WICREA, chairperson, Deepak Jethava, Secretary, WICREA, Tejendra Saglani and Sanket Agrewal, Joint Vice-Chairman, CIMA and Dr. Parul, were present at the function.

Nagpur Branch of ICAI in News

अपने पैसे के साथ स्मार्ट बनें : जुल्फेश शाह

आईसीआई नागपुर शाखा का निवेशक जागरूकता कार्यक्रम

नागपुर, २१ अक्टूबर (आईसीआई) - अपने पैसे के साथ स्मार्ट बनें, अपने निवेशक जागरूकता कार्यक्रम का शुभारंभ आज नागपुर शाखा के अध्यक्ष जुल्फेश शाह और अन्य वक्ताओं ने किया। कार्यक्रम में जुल्फेश शाह ने निवेशकों को अपने पैसे को सुरक्षित रखने और उन्हें बढ़ावा देने के लिए सलाह दी। उन्होंने कहा कि निवेशकों को अपने पैसे को सुरक्षित रखने के लिए सलाह दी। उन्होंने कहा कि निवेशकों को अपने पैसे को सुरक्षित रखने के लिए सलाह दी।

तरुण भारत

Apla Nagpur | 2022-10-29 | Page-5
epaper.tarunbharat.net

सीएच्या विद्यार्थ्यांसाठी संशोधन वर्ग

नागपुर, २८ ऑक्टोबर - द इन्स्टिट्यूट ऑफ बार्टर अकाउंट्स ऑफ इंडियातर्फे सीए इंटरमिडिएट विद्याथ्यांच्या विद्याथ्यांसाठी संशोधन वर्गाचे आयोजन करण्यात आले. प्रारंभिक परिषदेचे अध्यक्ष दीपक जेठवाणी यांनी स्वागतपर भाषण देत सत्राचे उद्घाटन केले। पुणे आणि समितीची अध्यक्ष करून दिती। संशोधन वर्गात विद्यार्थ्यांना कमीत कमी वेळेत जास्तीत जास्त अभ्यासक्रम पूर्ण करण्यात आणि विद्यार्थ्यांना चांगले गुण मिळविण्यात कठीण मदत करतो याची त्यांनी माहिती दिली.

नागपुर शाखेचे अध्यक्ष जितेंद्र सगतांनी म्हणाले, सधटनेच्या मार्गदर्शनाखाली परिषद विविध कार्यक्रमांचे आयोजन करीत असून, जास्तीत जास्त विद्यार्थ्यांना या उपक्रमात सहभागी करून घेण्याचा प्रयत्न सुरू आहे.

विद्यार्थ्यांच्या फायद्यासाठी असे उपयुक्त संशोधन वर्ग आयोजित करण्याबद्दल त्यांनी नागपुर परिषदेच्या प्रयत्नांचे कौतुक केले. सत्राचे अध्यक्ष राहुल गर्ग यांनी सत्रात सर्व मुद्द्यांवर प्रकाश टाकला. त्यांनी केवळ विद्यार्थ्यांच्या फायद्यासाठी असे उपयुक्त संशोधन वर्ग आयोजित करण्याबद्दल त्यांनी नागपुर परिषदेच्या प्रयत्नांचे कौतुक केले. सत्राचे अध्यक्ष राहुल गर्ग यांनी सत्रात सर्व मुद्द्यांवर प्रकाश टाकला. त्यांनी केवळ विद्यार्थ्यांच्या फायद्यासाठी असे उपयुक्त संशोधन वर्ग आयोजित करण्याबद्दल त्यांनी नागपुर परिषदेच्या प्रयत्नांचे कौतुक केले.

स्थानीय आयकर विभाग के साथ ई-सत्यापन पर वर्चुअल आउटरीच कार्यक्रम आयोजित

नागपुर, २१ ऑक्टोबर (आईसीआई) - आयकर विभाग के साथ ई-सत्यापन पर वर्चुअल आउटरीच कार्यक्रम आयोजित करण्यात आला. कार्यक्रम में आयकर विभाग के अधिकारी आणि नागपुर शाखा के अध्यक्ष जुल्फेश शाह यांनी भाग घेतला. आयकर विभाग के अधिकारी यांनी ई-सत्यापन पर वर्चुअल आउटरीच कार्यक्रम आयोजित करण्यात आला. कार्यक्रम में आयकर विभाग के अधिकारी आणि नागपुर शाखा के अध्यक्ष जुल्फेश शाह यांनी भाग घेतला.

स्थानीय स्वतंत्र जीवन जीने के लिए बुद्धिमानी से पैसों का निवेश करें - सीए शाह

नागपुर, २१ ऑक्टोबर (आईसीआई) - स्वतंत्र जीवन जीने के लिए बुद्धिमानी से पैसों का निवेश करें, सीए शाह ने कहा। कार्यक्रम में सीए शाह ने निवेशकों को अपने पैसे को सुरक्षित रखने और उन्हें बढ़ावा देने के लिए सलाह दी। उन्होंने कहा कि निवेशकों को अपने पैसे को सुरक्षित रखने के लिए सलाह दी। उन्होंने कहा कि निवेशकों को अपने पैसे को सुरक्षित रखने के लिए सलाह दी।

अपने पैसे को आपसे ज्यादा मेहनत कराएं

निवेशक जागरूकता कार्यक्रम पर सीए जुल्फेश शाह का प्रतिपादन

नागपुर, २१ ऑक्टोबर (आईसीआई) - अपने पैसे को आपसे ज्यादा मेहनत कराएं, सीए जुल्फेश शाह ने कहा। कार्यक्रम में जुल्फेश शाह ने निवेशकों को अपने पैसे को सुरक्षित रखने और उन्हें बढ़ावा देने के लिए सलाह दी। उन्होंने कहा कि निवेशकों को अपने पैसे को सुरक्षित रखने के लिए सलाह दी। उन्होंने कहा कि निवेशकों को अपने पैसे को सुरक्षित रखने के लिए सलाह दी।

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

To Know more, visit our nearest branch. Locate us at: www.sidbi.in

Follow us on  SIDBIOfficial  sidbiofficial  sidbiofficial  SIDBI Official  SIDBI (Small Industries Development Bank of India)
Email: bidcv@sidbi.in





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

E-Post



From
**The Institute of
Chartered Accountants of India**
Nagpur Branch of
Western India Regional Council
ICAI Bhawan, 20/1, Dhantoli, Nagpur-440 012
Ph.: 0712-2443968, 2441196, Fax.: 2454166
Email: nagpur@icai.org
Website : www.nagpuricai.org