



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

Western India Chartered Accountants Newsletter

MARCH 2019 Vol. 45 | No. 03

Powered by Professionalism
Driven by Values



Dear Professional Colleagues,

Amongst the various events in my life, being elected unanimously to the coveted position of Chairperson of the largest region of the second largest body of accountants in the world stands out on top.

The trust and confidence reposed in me by my colleagues in the council and members fills me with unparalleled joy and happiness. With pride, coupled with a sense of responsibility, I pen my first communication as Chairperson.

At the same time, looking at the stalwarts who have occupied this chair, I am inspired to carry this torch forward and live up to the standards set by illustrious past chairpersons of WIRC. I am confident that with your able support I shall live up to the expectations.

I take this opportunity to congratulate the immediate past office bearers and team for bringing glory to the Region by ensuring that WIRC is once again adjudged the 'Best Region' and the 'Best Students Association'.

I am pleased to state that our very own CA. Prafulla Chhajed has taken over the reins as President, ICAI, and CA. Atul Kumar Gupta has been elected as Vice-President, ICAI. We look forward to working together for the greater glory of our *alma mater*.

'Powered by Professionalism. Driven by Values.' These simple words carry with them a tremendous promise – our commitment to professionalism driven by integrity. I strongly believe in the words of Thomas Jefferson, who said, "In matters of style, swim with the current; in matters of principle, stand like a rock". These words will go far in helping us construct ideal role models for the upcoming generation, ensuring that young students and members understand how professional standards and ethics can be used for the greater good.

Contemporary circumstances and various legal developments bring in new challenges. These challenges have opportunities within them. The dynamic regulatory environment would necessitate every professional to keep on learning

and exploring new ideas. The WIRC, being a catalyst for the professionals and their need to remain updated on the developments, will have a very important role to play going forward.

I, along with my team of office bearers, namely CA. Umesh Sharma, Vice Chairman – WIRC; CA. Rakesh Alshi, Secretary – WIRC; CA. Yashwant Kasar, Treasurer – WIRC and CA. Jayesh Kala, Chairman – WICASA, look forward to taking the entire Region ahead and to the highest levels of professionalism.

To have a better understanding of the year ahead to take us all forward, we shall focus on:

- Ensuring professional excellence by constantly monitoring the environment to respond appropriately;
- Finding innovative ways to disseminate knowledge, boost professional development, encourage networking, inspire sharing of ideas, create stronger lines of communication and collaboration, and ultimately look to advance our profession with the use of advanced technology;
- Discovering innovative ways to reach out to members and students and encourage them to think out of the box in order to take the profession to the next level.

This is a tall task, but if anybody can achieve these goals, it is us Chartered Accountants. In the words of Deepak Chopra, "I can affect change by transforming the only thing that I ever had control over in the first place and that is myself."

Napoleon Hill said that ideas are the beginning points of all fortunes and hence, we would be happy to receive constructive ideas from all of you for the benefit of the profession.

I would like to wish everyone a very Happy Holi in advance and look forward to the year being as colourful and full of life as the festival of colours.

With Best Wishes,

CA. Priti Paras Savla
Chairperson

OFFICE BEARERS

CA. Priti Savla
Chairperson

CA. Umesh Sharma
Vice Chairman

CA. Rakesh Alshi
Secretary

CA. Yashwant Kasar
Treasurer

EDITORIAL BOARD

CA. Priti Savla
Chairperson

CA. Rakesh Alshi
Vice Chairman

CA. Umesh Sharma
CA. Yashwant Kasar
Office Bearers

Members

CA. Drusti Desai
CA. Jayesh Kala
CA. Lalit Bajaj
CA. Manish Gadia

EX-Officio

CA. N. C. Hegde

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CA. Prafulla Chhajed
President, ICAI, 2019-20

A believer of inclusive growth in accountancy profession, CA. Prafulla P. Chhajed has been elected President of The Institute of Chartered Accountants of India for the term 2019-20.

A fellow member of the ICAI of 20+ years, he joined the Central Council in 2013 and elected as Vice-President of the Institute in 2018.

Widely commended for his professional acumen and leadership skills, he has led various committees of the Institute as both Chairman and Vice-Chairman. Currently, he is Chairman of Board of Directors of ICAI-ARF and XBRL India and also one of the Directors of Indian Institute of Insolvency Professionals of ICAI, which is the first Insolvency Professionals' Agency (IPA) of India.

He has represented the ICAI on important committees constituted by Ministries/Regulators, that include Government Accounting Standards Advisory Board and Audit Advisory Board, constituted by C&AG of India, Board of Insurance Regulatory & Development Authority, National Advisory Committee on Accounting Standards, SEBI's Primary Market Advisory Committee and XBRL Technical Advisory Committee. Currently, he is the Chairman of SMP Committee of SAFA (South Asian Federation of Accountants) and Technical Advisor to SAFA Board members.

He was Chairman of Western India Regional Council of ICAI for 2007-08 and was Regional Council Member of WIRC of ICAI for 9 years from 2001-2010.

CA Prafulla Chhajed has been contributing to various publications and more than 600 of his articles on Taxation and Investments have been published in the renowned Marathi daily 'Maharashtra Times' in the last 16 years.



CA. Atul Kumar Gupta
Vice-President, ICAI, 2019-20

A man of refined thought-process, quick understanding and sharp vision, CA. Atul Kumar Gupta has been elected Vice-President of The Institute of Chartered Accountants of India for the term 2019-20 on 12th February 2019. Having served the profession for about two decades, he had joined the Central Council in 2013.

An altruistic, hard-worker, bestowed with exceptional organisational, networking and administrative skills as well as being a Commerce and a Law graduate by education, CA. Gupta has developed a unique perspective. He has led the cause of the profession through various committees of the Institute, serving as Chairman of Digital Accounting and Assurance Board, Board of Studies, IT Committee and Indirect Taxes Committee, among others.

CA. Atul Kumar Gupta is known and appreciated widely for his key contribution to the ICAI as facilitator of the Goods and Service Tax regime, particularly in its formative years. Under his leadership, the New Scheme of Education and Training that was benchmarked with the revised International Education Standards, was launched in 2017, with thorough revision of the content of the study materials of IPC and Final level courses.

ICAI AWARDS, 2018



BEST REGIONAL COUNCIL (WIRC)



BEST STUDENTS ASSOCIATION (WICASA)




ICAI Tower, Bandra Kurla Complex, Mumbai

Date & Day	Time & Fees	Topic(s)	Speaker(s)	Regional Council Members (Chief Co-ordinators)	Co-ordinators
16/03/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Seminar on Prevention of Money Laundering Act <ul style="list-style-type: none"> Introduction & Updating on the Current Changes in India's PMLA Regulatory Framework including the Recent Developments Recent Judicial Pronouncements & Case Studies Strengthening Compliance Oversight with a Risk-based Approach & dealing with Cybercrime Use of Technology in Detection and Prevention of Money Laundering 	CA. Dilip Shah <i>Past Chairman, WIRC</i> Adv. Hiten Venegavkar CA. K. N. Bhat Mr. Anand Sagar	CA. Arun Anandagiri 8796005669 CA. Hitesh Pomal 9824049402 CA. Balkishan Agarwal 9377110634	CA. Y. R. Desai 9820448365 CA. Meet Dangarwala 9833732843 CA. Girish Shekhar 9820812584
16/03/2019 Saturday 3 CPE Hrs	10.00 a.m. to 1.00 p.m. ₹ 590/- (Incl. GST)	Seminar on GST on Real Estate <ul style="list-style-type: none"> Real Estate Sector – Implications and fallout from Recent Amendments 	CA. Naresh Sheth	CA. Umesh Sharma 9822079900 CA. Yashwant Kasar 9822488777 CA. Manish Gadia 9820537986	CA. Rahul Daga 9930700809 CA. Gautam Lath 8655261203 CA. Leena Talathi 9820923371
23/03/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Seminar on Statutory Bank Branch Audit <ul style="list-style-type: none"> Planning and Certification Advances – Funded & Non Funded with emphasis on Fraud & Detection LFAR (other than questions on Advance) NPA Case Studies 	CA. Niranjn Joshi CA. Nitant Trilokekar CA. Sandeep Welling CA. Sanjay Rane	CA. Hitesh Pomal 9824049402 CA. Jayesh Kala 9820010113 CA. Anand Jakhotiya 9325444644	CA. Ritesh Hibare 9773418343 CA. Virag Shah 7043154500 CA. Keval Mamania 8080117040
06/04/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Workshop on RERA <ul style="list-style-type: none"> Role of Chartered Accountant in the implementation of RERA Representatives from Builders, Representatives from Consumers, Legal Practitioners, Representatives from Architects, Eminent CAs Overview of RERA, Registration of Project Requirements, Precautions to be taken while Registration, Issues & Practical Problems Opportunities for Professional Obligations & Functions, Duties and Compliances by Promoters, Rights and Duties of Allottees Operation of the designated 70% Account and the certificate to be issued by Chartered Accountant, monitoring of the Project and Operation of Account under different situations like JVs, PE Funds, Funding Arrangements, etc., and the Role and Responsibilities of Professionals, Audit by CAs under RERA Redressal before Regulatory Authority, Appellate Tribunal, Adjudication officer & HC Mock Tribunal of RERA and Appellate Tribunal 	Shri Gautam Chatterjee <i>Hon'ble Chairman, MahaRERA</i> CA. Ramesh Prabhu <i>(Moderator)</i> CA. Amit Mohare CA. Ashwin Shah CA. Sunil Naik CA. Rajesh Sanghvi	CA. Shilpa Shinagare 9820053395 CA. Abhijit Kelkar 9422126890 CA. Vikash Jain 9327715892	CA. Amish Sangoi 8108005951 CA. Nitin Ombavat 9773397805 CA. Sanjeev Vora 9768637516
13/04/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Seminar on Internal Audit <ul style="list-style-type: none"> Standards on Internal Audit: Importance of Standards, Importance of Compliance Value Delivered & Key Outcome, Internal Audit as Value Driver, Value Delivered by IA, Key Result Areas of IA, Observation & Key Outcomes Stakeholder Management & Soft Skills: ACM & Statutory Auditors, Pivotal Element in Internal Audit Communication & Report Writing: Presentation of Findings, Root Cause, Impact, Recommendations, Management Actions & Observations, Report Rating 	CA. Manindra Prakash CA. Deepjee Singhal CA. Huzeifa Unwala CA. Srinivas Swaminathan	CA. Murtuza Kachwala 9833015334 CA. Lalit Bajaj 9867692321 CA. Vishal Doshi 9824059901	CA. Parul Saraf 9821162477 CA. Kamlesh Kothari 9820083144 CA. Priya Seksaria 9920455110



ICAI Tower, Bandra Kurla Complex, Mumbai

Date & Day	Time & Fees	Topic(s)	Speaker(s)	Regional Council Members (Chief Co-ordinators)	Co-ordinators
20/04/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Seminar on Post Assessment under IT Act <ul style="list-style-type: none"> Provisions relating to Reopening and Reassessments Appeal before CIT Appeals Assessment of Search Cases (Sections 153A, 153C) Technical Aspects & Recent Developments Reference to & Proceedings before Valuation Officers, TPO and DRP 	CA. Shardul Shah CA. Toral Shah Shri Rajan Iyer CA. Manish Shah	CA. Arun Anandagiri 8796005669 CA. Jayesh Kala 9820010113 CA. Kamlesh Saboo 9819195333	CA. Bipeen Mundade 9223290561 CA. Nehal Turakhia 9833991898 CA. Alpesh Doshi 9892504512
27/04/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Seminar on Companies Act 2013 <ul style="list-style-type: none"> Auditors responsibilities & Reporting on Fraud under Section 143(12) Incorporation of Companies: Drafting of MOA/AOA, Applicable Sections and Recent Changes in Incorporation, Others Compliance & e-Filing requirement under Companies Act – Special Focus on Compliances before 31st March, 2018 Acceptance of Deposits: Restrictions on Acceptance of Deposits – private/public/eligible companies, The Companies (Acceptance of Deposits) Rules, 2014, Related Party Transactions, Loans to Directors, Loans/Investments by companies 	CA. Pankaj Tiwari Adv. Shan Bottlewala CS. Bankim Purohit CA. Abhay Arolkar	CA. Vishal Doshi 9824059901 CA. Drushti Desai 9820335923 CA. Sushrut Chitale 9821112904	CA. Rakesh Tulsian 9869765455 CA. Rahul Soni 9773123976 CA. Hitarth Sheth 9757135306
27/04/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Seminar on GST <ul style="list-style-type: none"> Issues in Input Tax Credit & ISC Mechanism Issues in Place of Supply & Cross Border Transactions Issues in Supply including Composite Supply & Mixed Supply Issues in Valuation & Cross Charge 	CA. S. S. Gupta CA. A. R. Krishnan CA. Rajiv Luthia CA. Naresh Sheth	CA. Umesh Sharma 9822079900 CA. Yashwant Kasar 9822488777 CA. Manish Gadia 9820537986	CA. Abhishek Katre 9821968858 CA. Sunil Sharma 9769949829 CA. Amogh Jain 8828028081
04/05/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Seminar on Business Re-organisation <ul style="list-style-type: none"> Modes of Business Re-organisations Valuations for Re-organisations Important Aspects in Accounting of Business Re-organisations Taxation & Compliances in Restructuring 	CA. Shripal Lakdawala Eminent Faculty CA. Pratiq Shah CA. Vishal Hakani	CA. Umesh Sharma 9822079900 CA. Rakesh Alshi 9819427242 CA. Chintan Patel 9099921163	CA. Mukund Mall 9322224142 CA. Nikita Mall 9969873294 CA. Mayur Momaya 9867952010
18/05/2019 Saturday 6 CPE Hrs	10.00 a.m. to 6.00 p.m. ₹ 1,416/- (Incl. GST)	Seminar on International Taxation <ul style="list-style-type: none"> Permanent Establishment - the evolving horizon – Principles, controversies, latest developments including global mobility issues from corporate and personal tax perspectives including implications of BEPS Action Plan 7 with respect to India Equalisation Levy and Withholding tax aspects – Equalisation levy and withholding tax – challenges and planning efficiencies Digital economy taxation – emerging frontiers – Models, challenges and measures to tackle taxbase erosion Intangibles – planning perspectives – Intangibles – planning perspectives with Tax consequences with special emphasis from digital economy perspective Profit attribution methods in the post BEPS era – Evolution in benchmarking approaches, compliances with a specific emphasis on online platform business 	CA. Shefali Goradia CA. Pinakin Desai CA. Sandeep Dasgupta CA. Vishal Gada Mr. Rakesh Bhasker	CA. Rakesh Alshi 9819427242 CA. Arpit Kabra 9819007027 CA. Vimal Agrawal 9320617447	CA. Meera Joisher 9819354164 CA. Nidhi Pandya 9664022940 CA. Amol Kamat 9823018763



Obituary

CA. M. Kalahasti,
M. No. 035091 left for Heavenly Abode on 9/2/2019. May the departed soul rest in peace.

Personnel Column

Required qualified Chartered Accountants (Minimum CTC- 4.00 Lac) in Aurangabad (Full time employment only)

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No. of GSTINS	Subscription P.A. INR
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Offer Pricing

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0-50	50,000	1,000	50
51-130	100,000	750	130
131-300	150,000	500	300
301-500	200,000	400	500

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Standing Committees

	CAREER COUNSELLING	CPE	EXECUTIVE	PUBLIC RELATIONS	STUDENT	PROFESSIONAL DEVELOPMENT
Chairman	CA Manish Gadia	CA Anand Jakhotiya	CA Priti Savla	CA Jayesh Kala	CA Arpit Kabra	CA Drushti Desai
Vice-Chairman	CA Kamlesh Saboo	CA Abhijit Kelkar	CA Rakesh Alshi	CA Arun Anandagiri	CA Murtuza Kachwala	CA Lalit Bajaj
Office Bearers	CA Priti Savla CA Umesh Sharma	CA Umesh Sharma CA Rakesh Alshi	CA Umesh Sharma CA Yashwant Kasar	CA Umesh Sharma CA Rakesh Alshi	CA Priti Savla CA Yashwant Kasar	CA Priti Savla CA Umesh Sharma
Regional Council Members	CA Abhijit Kelkar CA Anand Jakhotiya CA Jayesh Kala CA Vishal Doshi	CA Drushti Desai CA Lalit Bajaj CA Murtuza Kachwala CA Sushrut Chitale	CA Drushti Desai CA Hitesh Pomal CA Lalit Bajaj CA Manish Gadia	CA Arpit Kabra CA Manish Gadia CA Vimal Agrawal CA Vishal Doshi	CA Anand Jakhotiya CA Chintan Patel CA Hitesh Pomal CA Manish Gadia	CA Manish Gadia CA Murtuza Kachwala CA Vishal Doshi CA Yashwant Kasar
Central Council Members (Ex-Officio)	CA N. C. Hegde	CA Aniket Talati	CA Nihar Jambusaria	CA Shriniwas Joshi	CA Durgesh Kabra	CA Anil Bhandari

Non-Standing Committees

	BANKING, FINANCIAL SERVICES AND INSURANCE	BRANCH CO-ORDINATION	CAPACITY BUILDING OF MEMBERS IN PRACTISE	CAPITAL MARKET & INVESTORS' PROTECTION	CO-OPERATIVE SOCIETIES	COMMITTEE FOR MEMBERS IN INDUSTRY & BUSINESS
Chairman	CA Hitesh Pomal	CA Umesh Sharma	CA Jayesh Kala	CA Kamlesh Saboo	CA Anand Jakhotiya	CA Murtuza Kachwala
Vice-Chairman	CA Anand Jakhotiya	CA Yashwant Kasar	CA Anand Jakhotiya	CA Vimal Agrawal	CA Vishal Doshi	CA Arun Anandagiri
Office Bearers	CA Priti Savla CA Yashwant Kasar	CA Priti Savla CA Rakesh Alshi	CA Umesh Sharma CA Yashwant Kasar	CA Priti Savla CA Umesh Sharma	CA Umesh Sharma CA Yashwant Kasar	CA Rakesh Alshi CA Yashwant Kasar
Regional Council Members	CA Arpit Kabra CA Arun Anandagiri CA Jayesh Kala CA Lalit Bajaj	CA Anand Jakhotiya CA Hitesh Pomal CA Manish Gadia CA Vishal Doshi	CA Abhijit Kelkar CA Lalit Bajaj CA Vikash Jain CA Vishal Doshi	CA Abhijit Kelkar CA Arun Anandagiri CA Drushti Desai CA Jayesh Kala	CA Abhijit Kelkar CA Arpit Kabra CA Lalit Bajaj CA Manish Gadia	CA Arpit Kabra CA Drushti Desai CA Hitesh Pomal CA Manish Gadia
Central Council Members (Ex-Officio)	CA Dhiraj Khandelwal	CA C. V. Chitale	CA Shriniwas Joshi	CA Jay Chhaira	CA C. V. Chitale	CA Anil Bhandari

	CORPORATE & ALLIED LAWS & CORPORATE GOVERNANCE	DIGITAL TRANSFORMATION & TECHNOLOGY	DIRECT TAXES	EDITORIAL	EXPOSURE DRAFT	GMCS CO-ORDINATION
Chairman	CA Vishal Doshi	CA Yashwant Kasar	CA Arun Anandagiri	CA Priti Savla	CA Sushrut Chitale	CA Arpit Kabra
Vice-Chairman	CA Drushti Desai	CA Arpit Kabra	CA Jayesh Kala	CA Rakesh Alshi	CA Chintan Patel	CA Manish Gadia
Office Bearers	CA Priti Savla CA Rakesh Alshi	CA Umesh Sharma CA Rakesh Alshi	CA Priti Savla CA Rakesh Alshi	CA Umesh Sharma CA Yashwant Kasar	CA Umesh Sharma CA Rakesh Alshi	CA Priti Savla CA Umesh Sharma
Regional Council Members	CA Arpit Kabra CA Arun Anandagiri CA Chintan Patel CA Murtuza Kachwala	CA Anand Jakhotiya CA Jayesh Kala CA Murtuza Kachwala CA Vishal Doshi	CA Arpit Kabra CA Drushti Desai CA Murtuza Kachwala CA Vishal Doshi	CA Drushti Desai CA Jayesh Kala CA Lalit Bajaj CA Manish Gadia	CA Chintan Patel CA Drushti Desai CA Shilpa Shinagare CA Vimal Agrawal	CA Anand Jakhotiya CA Hitesh Pomal CA Lalit Bajaj CA Vishal Doshi
Central Council Members (Ex-Officio)	CA C. V. Chitale	CA Anil Bhandari	CA N. C. Hegde	CA N. C. Hegde	CA. Tarun Ghia	CA Durgesh Kabra

	GST & INDIRECT TAXES	HOSTEL	IND-AS	INSOLVENCY & BANKRUPTCY CODE	INTERNAL AUDIT	INTERNATIONAL TAXATION
Chairman	CA Umesh Sharma	CA Lalit Bajaj	CA Chintan Patel	CA Vikash Jain	CA Murtuza Kachwala	CA Rakesh Alshi
Vice-Chairman	CA Yashwant Kasar	CA Vishal Doshi	CA Vishal Doshi	CA Lalit Bajaj	CA Hitesh Pomal	CA Jayesh Kala
Office Bearers	CA Priti Savla CA Rakesh Alshi	CA Umesh Sharma CA Yashwant Kasar	CA Umesh Sharma CA Yashwant Kasar	CA Priti Savla CA Yashwant Kasar	CA Priti Savla CA Umesh Sharma	CA Priti Savla CA Yashwant Kasar
Regional Council Members	CA Balkishan Agarwal CA Manish Gadia CA Murtuza Kachwala CA Vimal Agrawal	CA Arpit Kabra CA Arun Anandagiri CA Drushti Desai CA Manish Gadia	CA Drushti Desai CA Hitesh Pomal CA Murtuza Kachwala CA Sushrut Chitale	CA Arpit Kabra CA Jayesh Kala CA Kamlesh Saboo CA Hitesh Pomal	CA Anand Jakhotiya CA Arun Anandagiri CA Lalit Bajaj CA Vishal Doshi	CA Drushti Desai CA Kamlesh Saboo CA Shilpa Shinagare CA Vikash Jain
Central Council Members (Ex-Officio)	CA Shriniwas Joshi	CA Durgesh Kabra	CA Shriniwas Joshi	CA Nihar Jambusaria	CA Anil Bhandari	CA Nihar Jambusaria



	LIBRARY	MANAGEMENT ACCOUNTING	RESEARCH	PUBLIC FINANCE & ACCOUNTING STANDARDS FOR LOCAL BODIES	STUDY CIRCLE CO-ORDINATION	VALUATION	WICASA
Chairman	CA Abhijit Kelkar	CA Balkishan Agarwal	CA Shilpa Shinagare	CA Vimal Agrawal	CA Lalit Bajaj	CA Drushti Desai	CA Jayesh Kala
Vice-Chairman	CA Manish Gadia	CA Vikash Jain	CA Murtuza Kachwala	CA Shilpa Shinagare	CA Arpit Kabra	CA Vishal Doshi	
Office Bearers	CA Priti Savla CA Rakesh Alshi	CA Umesh Sharma CA Yashwant Kasar	CA Umesh Sharma CA Yashwant Kasar	CA Umesh Sharma CA Yashwant Kasar	CA Priti Savla CA Rakesh Alshi	CA Priti Savla CA Rakesh Alshi	
Regional Council Members	CA Anand Jakhotiya CA Arpit Kabra CA Jayesh Kala CA Vikash Jain	CA Chintan Patel CA Manish Gadia CA Murtuza Kachwala CA Sushrut Chitale	CA Abhijit Kelkar CA Chintan Patel CA Kamlesh Saboo CA Sushrut Chitale	CA Balkishan Agarwal CA Kamlesh Saboo CA Sushrut Chitale CA Vikash Jain	CA Anand Jakhotiya CA Jayesh Kala CA Manish Gadia CA Murtuza Kachwala CA Vimal Agrawal	CA Arun Anandagiri CA Lalit Bajaj CA Murtuza Kachwala CA Vimal Agrawal	CA Anand Jakhotiya CA Hitesh Pomal
Central Council Members (Ex-Officio)	CA Nihar Jambusaria	CA C. V. Chitale	CA Tarun Ghia	CA Dhiraj Khandelwal	CA Jay Chhaira	CA N. C. Hegde	

Law Updates & Miscellaneous

DIRECT TAX – LAW UPDATE
CA. Haresh P. Kenia, CA. Deepak Lala



TRANSFER PRICING
CA. Bhavya Goyal



INTERNATIONAL TAXATION
CA. Hinesh Doshi & CA. Ronak Soni



GOODS AND SERVICES TAX
CA. Rajiv Luthia



MAHARASHTRA VAT & GST
CA. C. B. Thakar



GUJARAT VAT & GST
CA. Kishor R. Gheewala



CORPORATE LAWS
CA. Rahul Joglekar



FEMA
CA. Manoj Shah, CA. Sudha G. Bhushan
& CA. Mitesh Majithia



CO-OPERATIVE & MAHARERA
CA. Ramesh Prabhu



**INFORMATION TECHNOLOGY
UPDATE CORNER**
CA. Ajay Dave



DIRECT TAX – RECENT JUDGMENT
CA. Paras K. Savla & CA. Hemant R. Shah



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SMOOTH CONVERGENCE OF FUTURES AND PHYSICAL



MCX Zinc (5MT)
moves from
'Both Options'
settlement mode to
'Compulsory Delivery'
settlement mode
from April 2019
contract onwards...

IMPORTANT FEATURES OF THE DELIVERY-BASED CONTRACT

PRICE

- **Price traded on the Exchange will be inclusive of all taxes, levies & duties but exclusive of GST**
- **Twice a day Spot Polling: Dissemination of price on the MCX Trader Work Station (TWS) and websites**
<https://www.mcxindia.com/market-data/spot-market-price>
<https://www.mcxcl.com/spot/spot-market-price>
- **5% incremental tender margin will be levied for the last 5 working days of the contract, on all outstanding positions**
- **Final Settlement Price: Average of last 3 days spot price (evening spot)**

DELIVERY

- **London Metal Exchange (LME) approved brands of Primary special high grade Zinc Ingots with minimum purity of 99.995%**
- **Warehouse - Thane District Region**
<https://www.mcxindia.com/market-operations/warehousing-logistics>
<https://www.mcxcl.com/warehousing-logistics/Overview>
- **All deliveries through Commodity Receipt Information System (COMRIS) - E-receipts**



Note: The Zinc Mini contracts continue to be in 'Both Options' settlement mode, until specific notification by MCX.

MCX
METAL & ENERGY
Trade with Trust

MCX INVESTOR PROTECTION FUND

19FEB2019

Issued in Public Interest by Multi Commodity Exchange Investor Protection Fund
Read the Risk Disclosure Document (RDD) carefully before transacting in commodity futures and options



DO MORE WITH NSDLgst

NSDLgst Features

-  Ease of upload of GSTR 1 through Custom and/or GSTN formats
-  Reconciliation of purchase records with downloaded GSTR 2A records on monthly basis as well as Year-till-date basis
-  Option to download and view GSTR-1 invoices from GSTN Portal
-  System generated e-mail alert facility on mismatches to counterparty vendors
-  Auto-population and manual preparation of GSTR 3B upto filing
-  Download of GSTR-2A invoices in excel
-  Determine supplier's GST compliance track record
-  Facility of bulk verification of GSTIN
-  Reconciliation of GSTR -3B with GSTR-1 and GSTR-2 (Purchase records)
-  Generation of E-way bill

ASP + GSP SERVICES CHARGES (Free Trial for 30 Days)

Charges for Dealer having unlimited GSTIN under single PAN

Slabs	Service charges
Upto 9,000 transactions per year	₹ 2,700 per year*
Beyond 9,000 transactions during the year	₹ 0.30 per transaction*

Tax Consultants (TC) / CAs / TRPs

Slabs	Service charges
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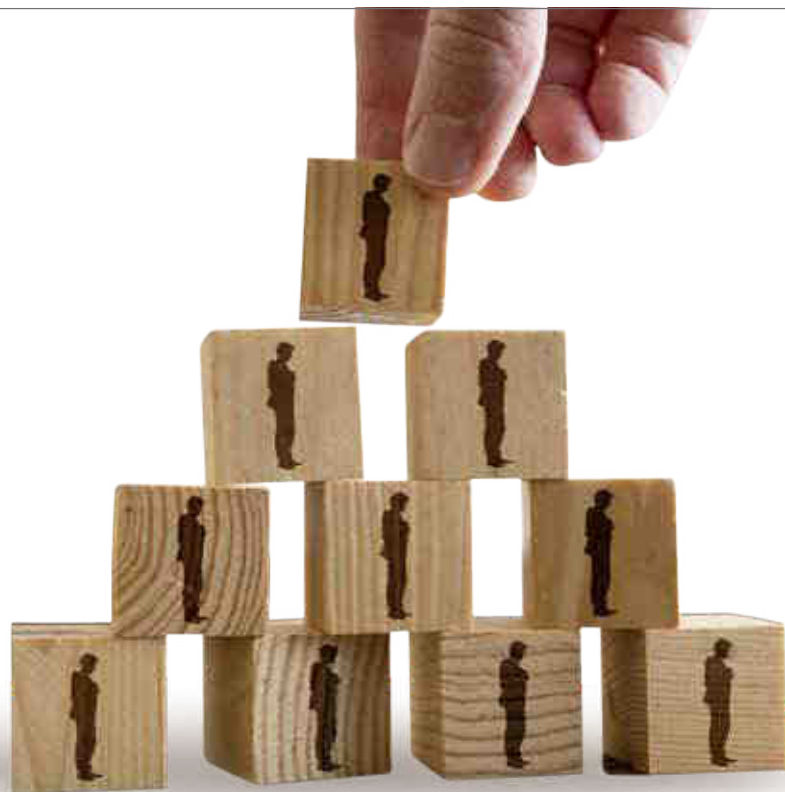
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Members Meet with President & Vice President of ICAI

Opportunity for Members to Meet the Leaders of our Institute

CA. Prafulla Chhajed
President

CA. Atul Kumar Gupta
Vice President

Day & Date : Wednesday, 13th March, 2019

Venue : Yogi Sabhagruha, Dadar East, Mumbai - 400 014

Time : 6.00 p.m. onwards (High Tea 5.30 p.m. to 6.00 p.m.)

CA. Priti Savla
Chairperson

CA. Umesh Sharma
Vice Chairman

CA. Rakesh Alshi
Secretary

CA. Yashwant Kasar
Treasurer

Programme will be followed by dinner

Meeting with Income Tax Commissioner



Mr. Santosh Kumar, JCIT, Mr. Rahul Singhania, Dy. CIT, CA. Sandeep Jain, Chairman, WIRC, Mr. K. L. Kanak, Addl. CIT 1 (2), Mumbai, Mr. Manish Kanoji, Addl. CIT Range 1 (1), Mr. Ajai Pratap Singh, Addl. CIT 1 (3), CA. Vishnu Agarwal, Past Chairman, WIRC, Mr. Tanay Sharma, Dy. CIT

Effective Business Communication



Prof. Vineeta Dwivedi, Faculty, CA. Vandana Dodhia, Dr. Mita Dixit, Faculty

Meeting with GST Commissioner



CA. Vishnu Agarwal, Past Chairman, WIRC, CA. Uttamprakash Agarwal, Past President, ICAI, Mr. S. K. Vimalanathan, Commissioner of GST, Mr. Ajit Dan, Deputy Commissioner of GST, CA. Sandeep Jain, Chairman, WIRC

Lecture Meeting on RERA



CA. Virag Shah, CA. Dharmendra Vaishya, Mr. Manojkumar Dubal, Faculty, CA. Tarun Ghia, CCM & Faculty, CA. Sandeep Jain, Chairman, WIRC, Mr. Milind Changani, Faculty, CA. Sanjeev Vora

Seminar on Project Finance



CA. Parul Saraf, CA. Amit Godse, Faculty, CA. Vivek Shah, Faculty, CA. Rajesh Shah

Seminar on Transfer Pricing



CA. Dhvani Karia, CA. Namrata Dedhia, Faculty, CA. Rakesh Tulseyan

Seminar on Business Restructuring



CA. Amogh Jain, CA. Nilay Shah, Faculty, CA. Virag Shah

Seminar on Real Estate - SME Financing



CA. B. L. Maheshwari, Dr. Anil Gaikwad



CA. Chirag Sheth

CA. Harshal Bhutia

CA. Shreyas Shah



CA. Rohan Shah

CA. Sumeet Agrawal

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CA. Manish Jain

Mr. Saahil Kinkhabwala

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Chairperson
(Sitting)

CA. Umesh Sharma
Vice Chairman
(Standing - Middle)

CA. Rakesh Alshi
Secretary
(Standing - Right)

CA. Yashwant Kasar
Treasurer
(Standing - Left)



CA. Jayesh Kala
Chairman, WICASA

Team WIRC for the year 2019-20



Sitting from L-R: CA. Jayesh Kala, Chairman, WICASA, CA. Rakesh Alshi, *Secretary*, CA. Priti Savla, *Chairperson*, CA. Umesh Sharma, *Vice Chairman*, CA. Yashwant Kasar, *Treasurer*, **Standing from L-R:** CA. Shilpa Shinagare, CA. Drushti Desai, CA. Anand Jakhotiya, CA. Arpit Kabra, CA. Vikash Jain, CA. Manish Gadia, CA. Murtuza Kachwala, CA. Vimal Agrawal, **Standing 2nd Line from L-R:** CA. Abhijit Kelkar, CA. Vishal Doshi, CA. Chintan Patel, CA. Sushrut Chitale, CA. Arun Anandagiri, CA. Balkishan Agarwal, CA. Lalit Bajaj, CA. Hitesh Pomal, CA. Kamlesh Saboo

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