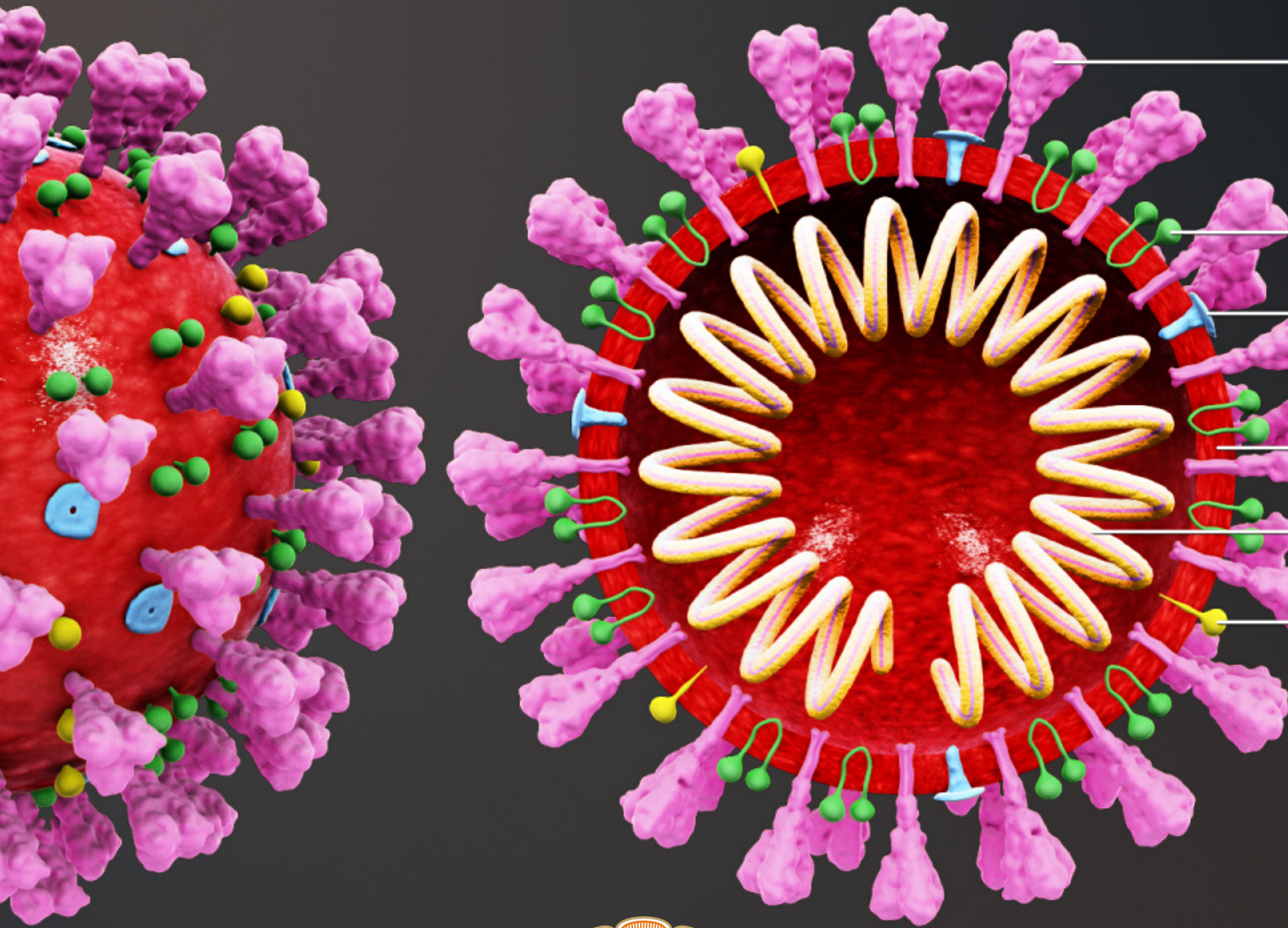


THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)

RAIPUR BRANCH OF CIRC OF ICAI



UPDATE YOURSELF



PROTECT YOURSELF

E-NEWS LETTER

MARCH 2020

INDEX

1. MESSAGE FROM CHAIRMAN
2. MESSAGE FROM EDITOR
3. MESSAGE FROM CENTRAL COUNCIL MEMBER AND EX OFFICIO RAIPUR BRANCH
4. MESSAGE FROM REGIONAL COUNCIL MEMBER
5. CORONA VIRUS
6. UPDATES ON GST
7. IFRS AND COVID-19
8. ANALYSIS OF NEWLY ADDED CLAUSES OF CARO 2020
9. MESSAGE FROM PAST CHAIRMAN
10. MESSAGE FROM SECRETARY
11. MESSAGE FROM WOMEN STEERING COMMITTEE HEAD
12. KNOW YOUR DATES
13. IMPORTANT UPDATES
14. ACTIVITIES OF THE MONTH
15. NEWS PAPER COVERAGE
16. PHOTO GALLERY
17. LIST OF POST QUALIFICATION COURSES BY ICAI
18. ANNOUNCEMENT
19. CIRCULAR

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Appeal to Contribute in ICAI COVID 19 Relief Fund



The COVID-19 pandemic marks an unprecedented time in modern history that will require the best of humanity to overcome. Little would have we realised the unfolding of epidemic like this, which situation is yet unfolding, and have brought the economic momentum to a much lower trajectory. Situation like this would need support to collaborate with the government initiatives to scale up governmental efforts to help those in distress. At this moment, the affected people in India will need help to tide over the viral disease, and in this scenario, ICAI has decided to stand with our distressed fellow countrymen, and actively participate in the national effort to support them at this difficult time. Due to the ongoing lockdown, much needed on the ground of social distancing and therefore 'stay home' advisory from the government; some of our fellow countrymen will need extensive support from the government. Further, we need to contribute to the government initiatives to bolster necessary infrastructure and human ware to fight this epidemic.

To provide much-needed relief for the people affected by the viral disease and those who are in distress; ICAI appeals to all its Members and Students to donate generously for this noble cause through the link ([click here](#)). Donations can be made through Demand Draft, Cheque, RTGS and online mode; offline collections in form of cheques/demand draft should be given in the name of "ICAI COVID 19 Relief Fund". All such offline contributions can be made in the ICAI Bank Account having the following details:

Bank: HDFC Bank

Account No.: 50100098409265

IFSC No: HDFC0000590

The collected amount will be given to PRIME MINISTER'S NATIONAL RELIEF FUND. All contributions towards this Fund are exempt from Income Tax under Section 80G. The donors are requested to give their name, membership number /student registration number, address, amount and date of contribution, PAN details (if any) so that receipts could be obtained from Prime Minister's National Relief Fund for onward transmission to the donors. The letter/email can be sent to:

The Additional Secretary

M&C-MSS

The Institute of Chartered Accountants of India

ICAI Bhawan

A-29, Sector-62

Noida-201309

Email: mssead@icai.in

Looking forward for your generous contribution in these special circumstances in the interest of mankind.

(CA. Atul Kumar Gupta)

President ICAI

You can also donate to Raipur Branch and can whatsapp or mail at raipurbranch.icai@gmail.com or 9685177940.

With following details. (Name:,Membership No:,Email:,Mobile:,Amount:,Transaction ID:,Screen Shot of confirmation)

Pay at:

Bank: Bank of Baroda

Account No.: 05100100005972

IFSC No: BARBORAIPUR

A/c Name : Raipur Branch of CIRC of ICAI

PM CARES FUND

A special fund "Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES FUND)" has been set up for providing relief to the persons affected from the outbreak of Corona Virus. The Ordinance also amended the provision of Income-tax Act to provide the same tax treatment to PM CARES Fund as available to Prime Minister National Relief Fund. Therefore, the donation made to the PM CARES Fund shall be eligible for 100% deduction under section 80G of IT Act. Further, the limit on deduction of 10% of gross income shall also not be applicable for donation made to PM CARES Fund.

As the date for claiming deduction u/s 80G under IT Act has been extended up to 30.06.2020, the donation made up to 30.06.2020 shall also be eligible for deduction from income of FY 2019-20. Hence, any person including corporate paying concessional tax on income of FY 2020-21 under new regime can make donation to PM CARES Fund up to 30.06.2020 and can claim deduction u/s 80G against income of FY 2019-20 and shall also not lose his eligibility to pay tax in concessional taxation regime for income of FY 2020-21.



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Dear Professional Colleagues,

The world is changing rapidly as ever it could. As professionals we should update ourselves too. Data is the fuel or life-line or new revenue source for Professionals. In line with this Raipur Branch of CIRC of India jointly with CIRC has brought a session on overview of Artificial Intelligence, Block Chain, Cyber Security and Data analytics.

For the first time to encourage CA office articles/assistants Raipur branch has organised a Training program on ITR-1, & 4 for AY 2020-21 and GSTR - 9 & 9C of F.Y. 2018-19 and celebrated International Women's day with lots of entertainment, training on self defense and physical workouts for women CA members, thereafter Three hours live webcast and Seminar was kept .

First time in the history of Raipur's branch, women empowerment committee organised felicitation programme for spouse of male members' and women CA, branch staff and teachers of our branch.

As you are aware, Corona Virus outbreaks have been found in many jurisdictions of the world and in India also it is becoming a threat for the nation, so as a precautionary measure against COVID-19 and as per advisory received from ICAI HO all seminars/programs at branch are postponed till 15/4/2020. All students' activities such as ITT/GMCS and other classes are also cancelled till 15/4/2020. With reference to these measures we are unable to keep any seminars/programs which we have announced earlier. Prevention is better than cure, so I request all members to take utmost precaution and care from this deadly corona virus.

Bank audits will start in end of the April or first week of May and our focus should be on NPA & Asset Erosions. We as an auditor have to be very careful and diligent while conducting audit in this crucial year.

During the month we have developed our Existing website of Raipur Branch and soon we are indent to focus on mobile application .we have created an identity form of Raipur ICAI in so many social media platforms and through various goggle forms we have Collected Members information for E-Directory and Paper directory.

Further I Request all The Members to come forward and contribute to PM CARES FUND FOR COVID- 19 reliefs.

I wish you and your family good health and safety and I look forward to meeting you soon. Take care of yourselves and each other.

Thank you

CA Kishore Bardia
Chairman , Raipur Branch of CIRC of ICAI



Respected Fraternity Members,

It gives me immense pleasure to share the March month newsletter. The month was started with Women's day celebration and Holi festival but as we reach the mid of March we all are stuck at our home "LOCKDOWN AT HOME" due to COVID 19. COVID 19 virus is the virus which is transmitted between people through respiratory droplets and contact routes. So, I request you all to be safe at your home so that we can maintain social distance from others, which is one of the major preventive cures as per World Health Organization.

Second thing which I think staying at home gives us a great opportunity to spend quality time with our family members which is usually not possible in our daily busy schedule. So rather than being 24 hours active on social media (facebook ,whatsapp, Tiktok) , we should utilise our time in doing productive stuffs like playing games with your kids , enjoying old memories with your family members, doing creativity in cooking etc.

All these activities will keep us on positive side which in turn will help us to be happy in ourselves. One more thought I had, due to COVID19 we all citizens are now more updated with the current scenarios going on in whole world i.e. we are keeping ourselves aware with news channels, newspaper etc which is a good way to keep yourself well updated.

Since I started my CA Profession this is the first holiday I guess. So guys don't waste this lockdown period , make it a fruitful one by using this period to your best but most importantly don't forget to keep yourself safe from COVID19.

So practice frequent hand wash , cover your nose and mouth with tissue while sneezing and coughing and if you have any symptoms (fever, difficult breathing & cough) please call state Helpline No. or Ministry of health and family welfare 24*7 helpline at 011-23978046. Lastly will say Be Informed, **Be Prepared, Be Smart, Be Safe . Be ready to fight #COVID19.**

Thank you

CA Reena Jain

Head, Newsletter Committee of Raipur branch of CIRC of ICAI.



MESSAGE FROM CENTRAL COUNCIL MEMBER



Dear Professional Colleague,

“Success is the ladder which one cannot climb with one’s hands in the pocket.” Hard Work, will & determination are the stepping stones towards success. The secret of success lies even in your smallest act. Put your mind, heart, intellect & soul in the activity which you perform and then the world is all yours!

It gives me an immense pleasure to acknowledge initiative of managing committee of Raipur Branch of CIRC of ICAI to augment new activities for the professional growth of members

I appreciate and congratulate the Chairman CA Kishore Bardia and editorial board of Raipur branch and his team for bringing out the second edition.

As we all know the complete country is under a shutdown mode due to COVID 19 Virus wherein all of us are required to change our mode of working from attending office mode to work from home mode. It is very much regretful for the whole country to face this hazard not only form the point of view of health but also considering the economic turn down of the country.

After the survival of this crises the country would be in need of the talented brains of us the Chartered accountants to help in re-strengthening the economy.

I believe this would also be an opportunity for us to introspect within us. The institute has diligently provided its support to its members and students in all the spheres, wherein during this Pandemic Crises we could always make use of the Digital learning platform being provided by our institute. There are various facilities being provided along with the credit for CPE hours for our colleagues to keep them motivated and engaged. Let’s be safe & support the government while keeping our professional commitments & learning going on.

I would lastly recommend everyone to access the Digital Learning Hubs to Explore, Engage and Enrich.

Thank you

CA Kemisha Soni
Central Council Member
and Ex officio raipur branch

So if you see someone who is visibly coughing / sneezing / sick, you can choose to :



- 1 Keep your distance. 2m to 0.5m will keep you safe from large droplets.

MESSAGE FROM REGIONAL COUNCIL MEMBER



Dear colleagues,

Ever since its inception, the Institute of Chartered Accountants of India (ICAI) has been striving and working towards economic development of our nation. This profession has attained a coveted position as a result of constant pursuit for perfection, integrity, skills and knowledge. To maintain this position, it is essential that the expectations of the society are understood and met. In matters of innovation and knowledge empowerment, we must be with the flow of the current but in matters of values and principles we should stand like a rock as ultimately, it is the image and the reputation of the profession that would enable us to sustain, grow and excel.

I am pleased to see that the Raipur Branch of Central India Regional Council (CIRC) of the Institute of Chartered Accountants of India (ICAI) is bringing out its e-Newsletter which will surely help the Branch to communicate and disseminate information amongst its members and students.

I request all of you to make best possible use of this medium to remain connected and informed about the Branch activities.

I congratulate the Chairman Raipur Branch, Branch committee members and all those who are involved in publishing the e-Newsletter.

“Productivity is never an accident. It is always the result of a commitment to excellence, intelligent planning, and focused effort.”

With best wishes,

CA. Devendra Kumar Somani
Chairman of CIRC of ICAI



Corona Virus

COVID-19 is the infectious disease caused by the most recently discovered coronavirus. This new virus and disease were unknown before the outbreak began in Wuhan, China, in December 2019.

The most common symptoms of COVID-19 are fever, tiredness, and dry cough. Some patients may have aches and pains, nasal congestion, runny nose, sore throat or diarrhea. These symptoms are usually mild and begin gradually. Some people become infected but don't develop any symptoms and don't feel unwell. Most people (about 80%) recover from the disease without needing special treatment.

Around 1 out of every 6 people who gets COVID-19 becomes seriously ill and develops difficulty breathing. Older people, and those with underlying medical problems like high blood pressure, heart problems or diabetes, are more likely to develop serious illness. People with fever, cough and difficulty breathing should seek medical attention. People can catch COVID-19 from others who have the virus. The disease can spread from person to person through small droplets from the nose or mouth which are spread when a person with COVID-19 coughs or exhales. These droplets land on objects and surfaces around the person.

Other people then catch COVID-19 by touching these objects or surfaces, then touching their eyes, nose or mouth. People can also catch COVID-19 if they breathe in droplets from a person with COVID-19 who coughs out or exhales droplets.

This is why it is important to stay more than 1 meter (3 feet) away from a person who is sick. It is not certain how long the virus that causes COVID-19 survives on surfaces, but it seems to behave like other corona viruses. Studies suggest that corona viruses (including preliminary information on the COVID-19 virus) may persist on surfaces for a few hours or up to several days. This may vary under different conditions (e.g. type of surface, temperature or humidity of the environment).

If you think a surface may be infected, clean it with simple disinfectant to kill the virus and protect yourself and others. Clean your hands with an alcohol-based hand rub or wash them with soap and water. Avoid touching your eyes, mouth, or nose.

Corona viruses are zoonotic, meaning they are transmitted between animals and people. Several known corona viruses are circulating in animals that have not yet infected humans.

Standard recommendations to prevent infection spread include regular hand washing, covering mouth and nose when coughing and sneezing, thoroughly cooking meat and eggs. Avoid close contact with anyone showing symptoms of respiratory illness such as coughing and sneezing.

The main way the disease spreads is through respiratory droplets expelled by someone who is coughing. However, many people with COVID-19 experience only mild symptoms. This is particularly true at the early stages of the disease. It is therefore possible to catch COVID-19 from someone who has, for example, just a mild cough and does not feel ill.

You can reduce your chances of being infected or spreading COVID-19 by taking some simple precautions:

- Regularly and thoroughly clean your hands with an alcohol-based hand rub or wash them with soap and water.
- Maintain at least 1 metre (3 feet) distance between yourself and anyone who is coughing or sneezing.
- Avoid touching eyes, nose and mouth.
- Make sure you, and the people around you, follow good respiratory hygiene. This means covering your mouth and nose with your bent elbow or tissue when you cough or sneeze. Then dispose of the used tissue immediately.
- Stay home if you feel unwell. If you have a fever, cough and difficulty breathing, seek medical attention and call in advance. Follow the directions of your local health authority. This will also protect you and help prevent spread of viruses and other infections.
- Keep up to date on the latest COVID-19 hotspots (cities or local areas where COVID-19 is spreading widely). If possible, avoid traveling to places – especially if you are an older person or have diabetes, heart or lung disease.
- Illness due to COVID-19 infection is generally mild, especially for children and young adults. However, it can cause serious illness: about 1 in every 5 people who catch it need hospital care.
- To date, there is no vaccine and no specific antiviral medicine to prevent or treat COVID-2019. However, those affected should receive care to relieve symptoms. People with serious illness should be hospitalized. Most patients recover thanks to supportive care.

Corona Virus

Possible vaccines and some specific drug treatments are under investigation. They are being tested through clinical trials. WHO is coordinating efforts to develop vaccines and medicines to prevent and treat COVID-19.

- Only wear a mask if you are ill with COVID-19 symptoms (especially coughing) or looking after someone who may have COVID-19. Disposable face mask can only be used once. If you are not ill or looking after someone who is ill then you are wasting a mask. There is a world-wide shortage of masks, so WHO urges people to use masks wisely.
- Remember, a mask should only be used by health workers, care takers, and individuals with respiratory symptoms, such as fever and cough.
- Before touching the mask, clean hands with an alcohol-based hand rub or soap and water



Dr Pankaj Omar

MD (Anesthesia), FPM

Senior Intensivist at Shree Narayana Hospital, Raipur

CORONA VIRUS PRECAUTIONS

कोविड-19 संकट के दौरान स्वयं की देखभाल और रोग प्रतिरोधक क्षमता बढ़ाने के लिए आयुर्वेदिक उपाय

रोग प्रतिरोधक क्षमता को बेहतर करने के सामान्य उपाय

1. पूरे दिन केवल गर्म पानी पिएं
2. प्रतिदिन कम से कम 30 मिनट योगासन, प्राणायाम एवं ध्यान करें
3. हल्दी, जौरा, धनिया एवं लहसुन आदि मसालों का भोजन बनाने में प्रयोग करें

Graphic: 2/4

कोविड-19 संकट के दौरान स्वयं की देखभाल और रोग प्रतिरोधक क्षमता बढ़ाने के लिए आयुर्वेदिक उपाय

कोविड-19 वैश्विक महामारी के प्रकोप से पूरे विश्व में मानवजाति पीड़ित है। ऐसे में शरीर को स्वस्थ बनाए रखने में उसके प्राकृतिक रोग प्रतिरोधक प्रणाली की भूमिका महत्वपूर्ण हो जाती है। इस रोग में बचाव ही सबसे अच्छी चिकित्सा है। सभी जानते हैं कि कोविड-19 महामारी की कोई दवा अभी तक नहीं बनी है। अतः इस रोग से बचने के लिए शरीर की रोग प्रतिरोधक क्षमता बढ़ाने के उपाय करना ही बेहतर है।

आयु एवं स्वास्थ्य से जुड़ा विज्ञान होने के साथ ही आयुर्वेद प्रकृति के साधनों के प्रयोग पर जोर देता है। रोगों से बचाव का आयुर्वेदिक पक्ष मुख्यतः दिनचर्या एवं ऋतुचर्या पर आधारित है। मुख्य रूप से यह पौधों पर आधारित चिकित्सा विज्ञान है। आयुर्वेद शास्त्रों में वर्णित सरल उपायों के द्वारा व्यक्ति अपनी रोग प्रतिरोधक क्षमता को और बेहतर कर सकता है।

आयुष मंत्रालय श्वसन तंत्र, स्वास्थ्य संबंधी बचाव और रोग प्रतिरोधक शक्ति बढ़ाने के लिए "स्वयं-देखभाल" के दिशानिर्देश जारी करता है। यह आयुर्वेदिक ग्रंथों एवं वैज्ञानिक पत्रों पर आधारित है।

Graphic: 1/4

1. Extension of Due Date of filing GSTR-3B for registered persons having Turnover less than 5 Crores:-Those having aggregate annual turnover less than Rs. 5 Crore, can file GSTR-3B for the month of Feb, March, April 2020 by the last week of June, 2020. No interest, late fee, and penalty to be charged.
2. Reduction of Interest Rate & relaxation of Penalty & Late fees for registered persons having Turnover of 5 Crores or above:-Others can file returns due in March, April and May 2020 by last week of June 2020 but the same would attract reduced rate of interest @9 % per annum from 15 days after due date (current interest rate is 18 % per annum). No late fee and penalty to be charged, if complied before till 30th June 2020.
3. Extension of date of opting for Composition Scheme:-Date for opting for composition scheme is extended till the last week of June, 2020. Further, the last date for making payments for the quarter ending 31st March, 2020 and filing of return for 2019-20 by the composition dealers will be extended till the last week of June, 2020.
4. Extension of Due Date of GST Annual Return for F.Y. 2018-19:-Date for filing GST annual returns of FY 18-19, which is due on 31st March, 2020 is extended till the last week of June 2020.
5. Extension of Due Date for issuing notices etc:-Due date for issue of notice, notification, approval order, sanction order, filing of appeal, furnishing of return, statements, applications, reports, any other documents, time limit for any compliance under the GST laws where the time limit is expiring between 20th March 2020 to 29th June 2020 shall be extended to 30th June 2020.
6. Issuance of Legal Circulars:-Necessary legal circulars and legislative amendments to give effect to the aforesaid GST relief shall follow with the approval of GST Council.
7. Extension of Payment date under SVLDRS:-Payment date under SabkaVishwas Scheme shall be extended to 30th June, 2020. No interest for this period shall be charged if paid by 30th June, 2020.

Customs

1. 24X7 Custom clearance till end of 30th June, 2020
2. Due date for issue of notice, notification, approval order, sanction order, filing of appeal, furnishing applications, reports, any other documents etc., time limit for any compliance under the Customs Act and other allied Laws where the time limit is expiring between 20th March 2020 to 29th June 2020 shall be extended to 30th June 2020.

Summary of Notifications and Circulars issued from 18th to 23rd March 2020

Waiving of the requirement for furnishing FORM GSTR-01 for 2019-20 for the taxpayers who could not opt for availing the option of special composition scheme under Notification no. 02/2019 – CT (R).

(Notification No. 12/2020- Central Tax dated 21st March 2020)

Persons who opted for payment of tax in terms of notification 2/2019-CT(R) i.e., composition scheme for service provider, instead of furnishing the statement containing the details of payment of self-assessed tax in FORM GST CMP-08 for the FY 2019-20 as specified in Notification no. 21/2019-CT, had furnished return in FORM GSTR-3B in the financial year 2019-20. Relaxation has been provided to such taxpayers would as they would not be required to furnish FORM GSTR-01 or FORM GST CMP-08 for all tax periods in FY 2019-20.

Author Comments

- This is a beneficial to the service providers who had opted to pay GST in terms of notification 2/2019-CT(R) and filed GSTR-3B for payment of taxes in the absence of any specific clarification for payment of taxes. Exempts certain class of registered persons from issuing e-invoices and date for implementation of e-invoicing extended to 01.10.2020.

Exempts certain class of registered persons from issuing e-invoices and date for implementation of e-invoicing extended to 01.10.2020.

(Notification No. 13/2020-Central Tax dated 21st March 2020)

1. Insurance company, banking company, financial institution, non-banking financial institution, GTA, supplier of passenger transportation service, supplier of services by way of admission to exhibition of cinematograph films in multiplex screens have been exempted from issuing e-invoices.
2. The provisions of E-invoicing would be effective from 01.10.2020 instead of 01.04.2020.

Exempts certain class of registered persons from capturing dynamic QR code and date for implementation of QR Code to be extended to 01.10.2020.

(Notification No. 14/2020-Central Tax dated 21st March 2020)

1. Insurance company, banking company, financial institution, non-banking financial institution, GTA, supplier of passenger transportation service, supplier of services by way of admission to exhibition of cinematograph films in multiplex screens have been exempted from capturing dynamic QR code.
2. Where such registered person makes a Dynamic QR code available to the recipient through a digital display, such B2C invoice issued by such registered person containing cross-reference of the payment using a Dynamic QR code, shall be deemed to be having QR code.
3. The provisions of capturing of dynamic QR Code would be effective from 01.10.2020 instead of 01.04.2020.

Extension of time limit for furnishing of the annual return specified under section 44 of the CGST Act, 2017 for the financial year 2018-2019 till 30.06.2020.

(Notification no.15/2020- Central Tax dated 23rd March 2020)

Due date for filing Annual Return (GSTR-9) and Reconciliation Statement (GSTR-9C) for FY 2018-19 has been extended till 30th June 2020 from the earlier date of 31st March 2020.

Amendment to CGST Rules

(Notification No.16/2020-Central Tax dated 23rd March 2020)

a) Registration:

- Authentication of Aadhar number is mandatory for grant of registration w.e.f. 01.04.2020. [Rule 8(4A)]
- Where a person fails to comply with the above Rule 8(4A), other than those covered by exclusion in section 25(6D) of the CGST Act, such person would be granted registration only after physical verification of the principle place of business in the presence of the said person in terms of Rule 25, but not later than 60 days from the date of application. Consequent amendment is done in Rule 25. [Proviso to Rule 9(1) and Rule 25]

b) Input tax credit:

- The validity of useful life of capital goods would now extend upto 5 years. Earlier it provided that the useful life of the capital good would be taken as 5 years. [Rule 43(c)]
- Where a capital good was earlier used for non-business purpose or exclusively for effecting exempt supplies is subsequently used for taxable and non-taxable/personal purpose, the ITC of such capital goods would be credited to the e-credit ledger and the ineligible credit attributable to the period during which such capital goods was used exclusively for non-taxable/ personal purpose would be calculated at 5% points for each quarter or part of the quarter should be reversed in the month in which the ITC of such capital goods is availed. [Rule 43(c)]
- Where a capital good was earlier used exclusively for taxable supplies is subsequently used for taxable and non-taxable/personal purpose, the ITC claimed in respect of such capital goods would be added to the common credit. [Rule 43(d)]
- It has been clarified that useful life of any capital goods shall be considered as five years from the date of invoice and the said formula shall be applicable during the useful life of the said capital goods. [Explanation to Rule 43(e)]
- Clause (f) of Rule 43 has been omitted as the consolidation of all the commonly used capital goods credit would be done under Rule 43(c).

c) Annual Return:

- The aggregate turnover limit for the purpose of GST audit and GSTR-9C has been increased to Rs. 5 Crores from Rs. 2 Crores for the FY 2018-19. [Proviso to Rule 80(3)]

d) Payment of taxes:

- In case of application for refund of any amount paid as tax wrongly or paid in excess and such tax is paid by debiting the e-credit ledger, then such amount if admissible would be re-credited to the e-credit ledger by the proper officer by an order made in FORM GST PMT-03. [Rule 86(4A)]



Exemption from Aadhar authentication to certain classes of persons. Specifying the class of persons, other than individuals who shall undergo authentication, of Aadhar number in order to be eligible for registration.

(Notification No. 17/2020-Central Tax dated 23rd March 2020)

Aadhar authentication for the purpose of registration under GST would not apply to a person who is not a citizen of India or to a class of persons other than the following class of persons namely –

- a. Individual
- b. Authorized signatory of all types
- c. Managing and Authorized partner and
- d. Karta and a Hindu undivided family.

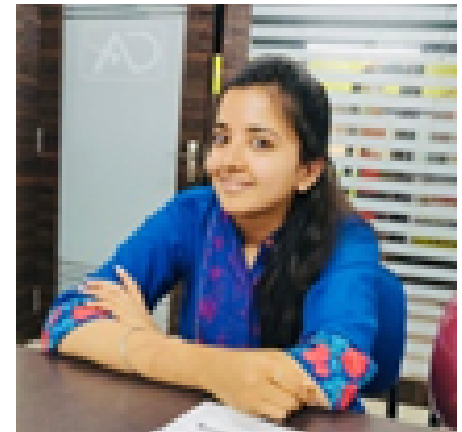
The above is effective from 01-04-2020

(Notification No. 19/2020 dated 23rd March 2020)

The following persons would be required to undergo authentication of Aadhar number, as specified in Rule 8, in order to be eligible for registration under GST namely:

- a. Authorized signatory of all types.
- b. Managing and Authorised partners of a partnership firm and
- c. Karta of a Hindu undivided family.

However, if Aadhar no. is not assigned to the above persons, they shall be offered alternate and viable means of identification in the manner specified in rule 9.



CA Saloni Berlia
Bcom , ACA
Associate at
Arun Berlia & Co.



IFRS 9 and covid-19

Accounting for expected credit losses applying IFRS 9 Financial Instruments in the light of current uncertainty resulting from the covid-19 pandemic.

This document is intended to support the consistent application of requirements in IFRS® Standards.

IFRS 9 sets out a framework for determining the amount of expected credit losses (ECL) that should be recognised. It requires that lifetime ECLs be recognised when there is a significant increase in credit risk (SICR) on a financial instrument. However, it does not set bright lines or a mechanistic approach to determining when lifetime losses are required to be recognised. Nor does it dictate the exact basis on which entities should determine forward-looking scenarios to consider when estimating ECLs.

IFRS 9 requires the application of judgement and both requires and allows entities to adjust their approach to determining ECLs in different circumstances. A number of assumptions and linkages underlying the way ECLs have been implemented to date may no longer hold in the current environment. Entities should not continue to apply their existing ECL methodology mechanically. For example, the extension of payment holidays to all borrowers in particular classes of financial instruments should not automatically result in all those instruments being considered to have suffered an SICR.

To assess SICR IFRS 9 requires that entities assess changes in the risk of a default occurring over the expected life of a financial instrument. Both the assessment of SICRs and the measurement of ECLs are required to be based on reasonable and supportable information that is available to an entity without undue cost or effort.

Entities are required to develop estimates based on the best available information about past events, current conditions and forecasts of economic conditions. In assessing forecast conditions, consideration should be given both to the effects of covid-19 and the significant government support measures being undertaken.

It is likely to be difficult at this time to incorporate the specific effects of covid-19 and government support measures on a reasonable and supportable basis. However, changes in economic conditions should be reflected in macroeconomic scenarios applied by entities and in their weightings. If the effects of covid-19 cannot be reflected in models, post-model overlays or adjustments will need to be considered. The environment is subject to rapid change and updated facts and circumstances should continue to be monitored as new information becomes available.

Although current circumstances are difficult and create high levels of uncertainty, if ECL estimates are based on reasonable and supportable information and IFRS 9 is not applied mechanistically, useful information can be provided about ECLs. Indeed, in the current stressed environment, IFRS 9 and the associated disclosures can provide much needed transparency to users of financial statements. We have been closely engaged with many prudential and securities regulators and others regarding the application of IFRS 9 in the context of the covid-19 pandemic. Several prudential and securities regulators have published guidance commenting on the application of IFRS 9 in the current environment (including the European Banking Authority, the European Central Bank, the European Securities and Market Authority, the Prudential Regulation Authority and the Malaysian Accounting Standards Board). We encourage entities whose regulators have issued guidance to consider that guidance.



CA Shreya Jain

B.Com, FCA, DISA

Partner at

Ladhani & Chopda Chartered Accountants

Analysis of newly added clauses of CARO 2020

MCA has notified new CARO 2020 in replacement of CARO, 2016. With the enforcement of new order some new clause has been added to reporting while some of the existing clauses have been amended. Also, some clause has been deleted from old order. We'll study all newly added, amended, deleted clauses of the order while comparing the same with the old order. In this part one we are going to enumerate the newly added clauses which were not there in CARO, 2016.

Clause no. in CARO, 2020	Clause text as mentioned under CARO, 2020	Analysis
10. 3(ix)(f)	"Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised"	If loan raised on pledge of securities held in its subsidiaries, associates or joint ventures, then details and defaults on such loans needs to be reported.
11. 3(xi)(b)	"Whether any report under sub- section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government"	Reporting of ADT-4 , if any filed by the auditors and complaint of whistle-blower considered. With this clause scope has been widened regarding reporting pertaining to fraud.
12. 3(xi)(c)	"Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company"	
13. 3(xii)(c)	"Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof"	Pertaining to Nidhi companies' new clause has been added which requires disclosure of default in payment of interest on deposits and repayment thereof.
14. 3(xiv)(a) and (b)	"(a) whether the company has an Internal audit system commensurate with the size and nature of its business; (b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;"	Clause was removed when CARO, 2016 was notified and now again added in CARO 2020 . Further, it is required to specifically disclosed whether report of internal audit has been considered by the statutory auditors.

Analysis of newly added clauses of CARO 2020

<p>15. 3(xvi)(b), 3(xvi)(c), 3(xvi)(d)</p>	<p>“(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;</p> <p>(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;</p> <p>(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group”</p>	<p>Earlier there was reporting whether company is required to get itself registered under section 45-IA of Reserve Bank of India, Act 1934. Now along with this 3 more such requirements (mentioned under col. 2) needs to be analysed and reported.</p>
<p>16. 3(xvii)</p>	<p>“Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses”</p>	<p>Cash losses incurred by company in current and previous financial year needs to be reported.</p>
<p>17. 3(xviii)</p>	<p>“Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors”</p>	<p>When a new auditor has been appointed after resignation of previous auditor, then whether new auditor has considered the issues, concerns or objections raised by the previous auditors.</p>
<p>18. 3(xix)</p>	<p>“On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor’s knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date”</p>	<p>Auditor needs to give its opinion that whether company will be able to meet its liabilities, existing on the balance sheet date as and when they fall due within 1 year.</p> <p>Auditor needs to analyse following to comment on above-</p> <ol style="list-style-type: none"> 1. Financial ratios, 2. Ageing of financial assets and financial liabilities, 3. Expected realization of those assets and liabilities.

Analysis of newly added clauses of CARO 2020

19. 3(xx)	<p>“(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;</p> <p>(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of subsection (6) of section 135 of the said Act”</p>	This reporting needs to be checked with pursuant of the sections of corporate social responsibility under Companies Act, 2013 .
20. 3(xxi)	<p>“Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor’s Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks”</p>	Any qualification or adverse remark mentioned in the CARO of any company included in the audit report on consolidated financial statements, needs to be mentioned here.

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-Digital Media Committe



CA Jyoti Agrawal
Bcom , ACA
Associate at
Mittal and Priya associates

MESSAGE FROM PAST CHAIRMAN OF RAIPUR BRANCH



My dear Fellow members,

Let me express my thanks to CA Kishor Baradia and his young and energetic team for taking our e-newsletter with all useful contents required for member's use. The last e-newsletter was quite impressive.

This message is from my home, as we are all Covidients (abiding with call of Nation to remain at Home to overcome the deadly Corona-19 virus attack on humanity). The 21 days lock out had caused stoppage of production, business and service sector including ours, except some core area which are essential for our living. We have seen there had been major impact on economics of the country and business, industries and the Govt. is rolling out economic packages to ease out the situation.

It will be a new challenge for accounting bodies/our Institute, to frame accounting standards of the impact pandemic on the financial statements. This is more complex as the accounting year ends on 31st March, 2020, i.e. in mid of lock out period. Ascertainment of probable financial impacts on assets and liabilities as on 31.3.2020, due to such abnormal event will be difficult.

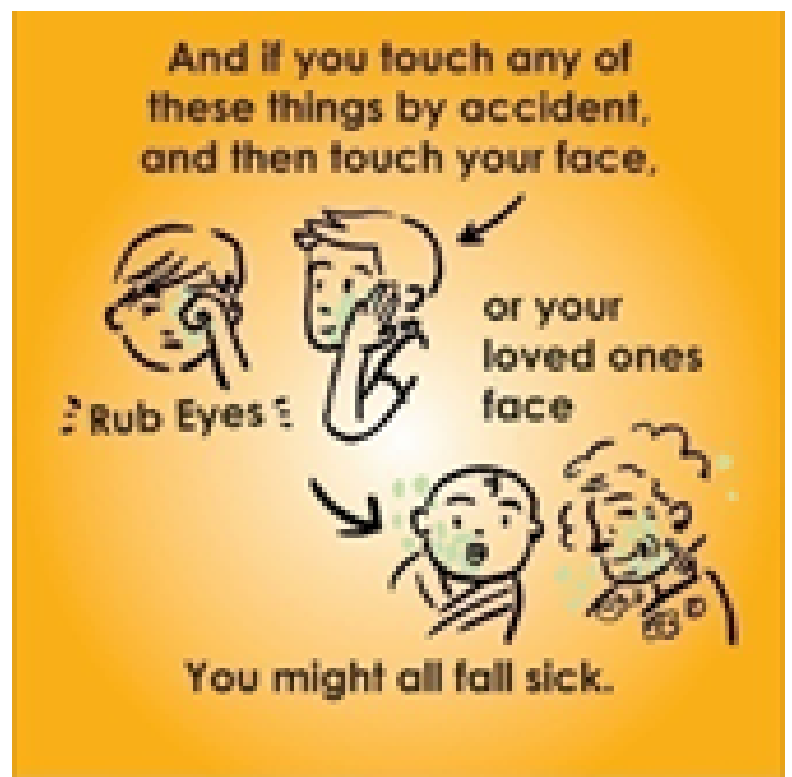
We members are always concerned about our clients and others. Being at home, let us reset and restart our affairs with new goals, and to face more challenges in life which may come up.

Let us pray to God that India will get well soon, with new vigor and strength of our hard working citizens.

Thank you

CA Kishore M. Deshpande

Past Chairman of Raipur branch of CIRC of ICAI.





जब इरादा बना लिया ऊंची उड़ान का, फिर देखना फिजूल है कद आसमान का!

मुझे इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया की रायपुर शाखा में सचिव की पदवी प्रदान की गई है, सबसे पहले मैं शाखा के नवनिर्वाचित चेयरमैन किशोर बरडिया जी का बहुत बहुत धन्यवाद करना चाहूंगा। 1981 में रायपुर शाखा की नींव रखी गयी थी जिसके बाद साल दर साल रायपुर शाखा ने सीढ़ी दर सीढ़ी चढ़ कर पूरे भारतवर्ष में एक नाम कमाया है इसके लिए मैं सारे पूर्व शाखा चेयरमैन एवं उनकी टीम को बहुत बहुत धन्यवाद करता हूँ।

लेकिन मैं आपसे यह कहना चाहता हूँ कि ऐसे संकट के समय हमारा और आप सभी लोगों का दायित्व बहुत बढ़ जाएगा, जैसे ही संकट के बादल छटेंगे और आशा की नई किरण निकलेगी तब हर व्यापारी अपनी दुकान खोलेगा एवं कारखाने शुरू करेगा तब उसे सबसे पहले अपने CA की ही याद आएगी

और वो आपसे सलाह लेने जरूर आएगा की किस तरह से वो अपना व्यापार नए सिरे से शुरू करे, इससे हम चार्टर्ड एकाउंटेंट्स की अहम भूमिका रहेगी देश को इस संकट से बाहर निकालने में।

जैसा कि आप जानते हैं कि इसवक्त हमारे देश के साथ साथ पूरी दुनिया एक भयानक वायरस के संकट से गुज़र रही है, आज लगभग 8 लाख लोगों को इस नावेल कोरोनावायरस ने बीमार कर दिया है और हज़ारों की तादाद में लोगों की जाने भी ले लिया है, जिसके चलते हमारे देश के प्रधानमंत्री नरेंद्र मोदी जी ने सम्पूर्ण देश में 21 दिवस का लॉक डाउन कर दिया है। ऐसे में हम चार्टर्ड एकाउंटेंट्स के साथ साथ सम्पूर्ण व्यापार जगत को बहुत भारी नुकसान भी झेलना पड़ रहा है, हमारे सारे स्टाफ एवं आर्टिकल्स अपने अपने घरों में चले गए हैं और मार्च के क्लोजिंग महीने में जहां हमारे पास काम की कमी नहीं रहती है हम घर पर बैठ कर समय काटने में मजबूर हो गए हैं।

लॉक डाउन खुलते ही रायपुर शाखा की पूरी कोशिश रहेगी कि जल्द से जल्द हम पहले जैसी स्थिति में आ जाएं एवं सदस्यों के लिए विभिन्न प्रकार के सेमिनार, सर्टिफिकेट कोर्स, राष्ट्रीय अधिवेशन, आदि का आयोजन बिल्कुल पहले की तरह चालू कर सकें। हमारा यह भी प्रयास रहेगा कि हम सरकार के विभिन्न विभागों से सामंजस्य बना कर हमारे सदस्यों के लिए नए अवसर एवं कार्य निकलवा सकें।

मार्च महीने में हमने अंतरराष्ट्रीय महिला दिवस को बहुत ही शानदार तरीके से मनाया, इस बार हमने चार्टर्ड एकाउंटेंट्स की अर्धांगिनियों को सम्मानित किया जो दूसरे प्रोफेशन या दूसरी स्ट्रीम में कार्य कर रही हैं। उसके साथ ही होली का दिवस भी पूरे हर्षोल्लास से रायपुर शाखा में परिवारिक परिवेश में मनाया।

मैं newsletter committee के सभी सदस्यों को बधाई देना चाहता हूँ कि नई समिति ने अपने पहले अंक को बहुत ही अच्छे ढंग से डिज़ाइन एवं प्रकाशित किया।

CA Ravi Gwalani
Secretary, Raipur Branch of CIRC of ICAI

FROM WOMEN STEERING COMMITTEE HEAD

Each day we thank God for this wonderful life but yet Birthdays are special! Every day we celebrate the spirit of freedom in India yet Independence Day is special!

Similarly, as often said, each day is Women's Day but 8th March is always special!

I take immense pleasure to tell all my readers that the newly chaired Women Empowerment Committee of Raipur Branch of CIRC of ICAI, 2020-21, organised its first event as a "Learn with Fun" event on the occasion of International Women's Day celebrated on 8th of March, 2020.

The event was organised with the support of the Managing Committee of Raipur Branch, under the guidance of experienced members and past Chairpersons of the Women Committee along with the young and energetic members of my committee, namely CA Chandni Godheja (Vice Chairperson), CA Ankita Kriplani, CA Kriti Gupta, CA Kritika Billore and CA Heena Poddar.

The event was organised with a motive to encourage the female members to focus on their health because often they struggle with striking a balance between their personal and professional life. We also wanted to empower our peers with skills that will help them face the world in a better and stronger approach. The event was kick started with a physical training session of Zumba Dance with an attempt to focus on the importance of physical health of the female members of the fraternity with the support of Kris Gethin Gyms. The event was followed by a game of Housie which was not only fun but worked as an ice-breaking session. The next in line was a training session on Self Defence which was taken by Mr. Krishnendu Das who is 3rd Dan Black Belt WSKF, Japan and Chief Instructor, WSKF, Chhattisgarh. He actively involved the audience and taught them some tips and tricks of self-defence.

Kris Gethin Gyms, Mr. Krishnendu Das were felicitated for their support. Further, to encourage punctuality, the committee gave gifts to the first 5 participants of the event as a token of appreciation.

The Committee further organised a felicitation programme for Women from different fields followed by an address from the President, Vice-President and a Telecast from WMED, ICAI and a few thoughts on leadership roles of women in today's era was shared along with the audience.

The events altogether observed a gathering of around 45-50 female members and was appreciated by all. The Committee is looking forward to organise more of such events for the betterment of the female members of the fraternity. Finally, I would like to take a moment to thank all the participants and the fraternity for their support and guidance. I further extended my gratitude to the immediate Past Chairperson, CA Inderpreet Kaur Ma'am for setting a wonderful benchmark for the present committee by doing exceptionally well during her tenure, and I am sure the present committee shall strive hard to maintain that benchmark and create new milestones.



CA Sweta Mittal

**Head, Women Empowerment Committee of
Raipur Branch of CIRC of ICAI**

KNOW YOUR DATES

DUE DATE	CATEGORY	DESCRIPTION
7/4/2020	Income Tax	Due date for deposit of Tax deducted by an office of the government for the month of March, 2020. However , all sum deducted by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan.
14/04/2020	Income Tax	Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB, 194-IM in the month of February,2020.
15/04/2020	Income Tax	Quarterly statement in respect of foreign remittances(to be furnished by authorized dealers) in Form No. 15CC for quarter ending March 2020.
15/04/2020	Income Tax	Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transaction in which client codes been modified after registering in the system for the month of March,2020.
15/04/2020	ESIC,EPF	ESIC &EPF Payment for month of FEB 2020
30/04/2020	Income Tax	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of March,2020 has been paid without the production of challan
30/04/2020	Income Tax	Due Date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA,194IB,194M in the month of March, 2020
07/04/2020	Income Tax	<p>Due date for deposit Tax deducted by an assessee other than an office of the Government for the month of March,2020.</p> <p>Due date for e-filing of a declaration in Form No. 61 containing particular of Form No. 60 received during the period October 1,2019 to March 31,2020.</p> <p>Due date for uploading declarations received from recipients in Form. 15G/15H during the quarter ending March,2020.</p> <p>Due date for deposit of TDS for the period January 2020 to March 2020 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D, or 194H.</p>

IMPORTANT UPDATES

1. PAN- Aadhaar linking deadline FURTHER EXTENDED to JUNE,2020

2. Extension of last date of filing of original as well as revised income-tax returns for the FY 2018-19 (AY 2019-20) to 30th JUNE, 2020.

3. The date for making various investment/payment for claiming deduction under Chapter VIA-B of IT Act which includes section 80C (LIC, PPF, NSC etc), 80D (Mediclipaim), 80G (Donation), etc. has been **extended to 30th June,2020**. Hence the investment/payment **can be made up to 30.06.2020 for claiming the deduction under these section for FY 2019-20**.

4. The date for making investment/construction/purchase for claiming roll over benefit/deduction in respect of capital gains under 54 to 54GB of the IT Act has also been **extended to 30th June, 2020**. Therefore, the investment/ construction/ purchase made up to 30.06.2020 shall be eligible for claiming deduction from capital gain arising during FY 2019-20.

5. It has provided that reduced rate of interest of 9% shall be charged for non-payment of Income-tax (e.g. advance tax, TDS, TCS) Equalization Levy, Securities Transaction Tax(STT), Commodities Transaction Tax (CTT) which are due for payment from 20.03.2020 to 29.06.2020 if they are paid by 30.06.2020. Further, no penalty / prosecution shall be initiated for these non-payments.

RBI fulfills most of the wishlist of trade, industry & borrowers.

COVID#19 effect

RBI Governor Press release Highlights :

1. Repo rate reduced by 75 basis points to 4.4%
2. Rev repo reduced by 90 basis points to 4%
3. GDP growth for Q4 19-20 and FY 20-21 to be affected
4. Aggregate demand may weaken
5. Future outlook uncertain and negative
6. CRR reduced by 100 basis points to 3% for 1 year to release 1.37 lakh crores
7. Min daily CRR balance reduced from 90% - 80% till 30/06/2020
8. 3.74 lakh crore liquidity injected
9. 3 month moratorium on payment of instalments of Term Loan outstanding including instalments on Retail Loan ,EMIs.
10. Interest on WC facilities to be deferred by 3 months
11. Such deferment not to be considered for NPA
12. Revised DP calculations by reassessing WC cycle
13. All measures not to effect credit history
14. Total liquidity injection 3.4% of GDP

ACTIVITIES OF THE MONTH

RAIPUR BRANCH OF CIRC OF ICAI			
Reports of Activities carried out by RAIPUR BRANCH			
IN THE MONTH OF MARCH 2020			
SR.NO	BRANCH	DATE	PROGRAMME
1	RAIPUR	06.03.2020	Lecture Meeting Over view of ABCD A for Artificial Intelligence B for Block chain C for Cyber security D for data analytics
2		08.03.2020	Women's International Day
3		16.03.2020	Live Webcast on Direct Tax -Vivad se Vishwas Bill, 2020

ACHIEVEMENT

Raipur Branch is highly commendable branch of CIRC in large category

■ Staff Reporter
RAIPUR, Feb 29

RAIPUR Branch of CIRC, ICAI has won 'The highly-commendable branch of CIRC in large category' under the supervision and guidance of Chairman CA.

Chandra Prakash Bhatia and Secretary CA Bajrang Agrawal. The award was presented at a ceremony held at Hotel Radisson, in Agra (UP).

The award intends to motivate entire Chartered Accountants members of Raipur Branch of CIRC, ICAI for their continuous efforts for upbrining the name and fame and dignity of The Institute of Chartered Accountants of India in the society.

This award was making a buzz between the members of various committee members of the entire central region ever since it was going to be announced and now the Raipur Branch of CIRC in the central region of ICAI has got



The CA members receiving the award.

this award.

One more crown has been added on the Raipur Branch of CIRC, ICAI that Central India Chartered Accountants Students Association (CICASA), Raipur Branch has won the 'BEST CICASA BRANCH' in the entire Central Region under the supervision and guidance of Chairperson CA.

Riddhi Jain and Vice Chairman Sanjana Agrawal (CA Student) and Secretary Aditya Pandey (CA Student).

As the Chairperson and Vice Chairperson and Secretary of CICASA were not present to collect the award, Tathya Bhatia (CA Student) collected the award on behalf of CICASA, Raipur Branch in the presence of Regional Council Member CA Sashikant Chandrakar.

According to other CA Member, CA C P Bhatia has been considered as the tough and dynamic Chairman of Raipur Branch of CIRC, ICAI, he is known for his quick decision making.



इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स रायपुर शाखा व आयकर बार एसोसिएशन ने आयोजित की कार्यशाला छात्रों ने जानी आयकर, जीएसटी के फॉर्म भरने की बारीकियां

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इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की रायपुर शाखा ने आयकर बार एसोसिएशन रायपुर के साथ मिलकर चार्टर्ड एकाउंटेंट्स एवं आयकर विषय के छात्रों के लिए एक कार्यशाला आयोजित की. छात्रों को आयकर व जीएसटी में विभिन्न फॉर्म कैसे भरे जाएं और किन-किन बारीकियों को ध्यान में रखा जाए, इससे अवगत कराना इस आयोजन का उद्देश्य रहा.

आयकर बार एसोसिएशन रायपुर के अध्यक्ष बी. सुब्रमण्यम ने कहा कि रायपुर शाखा ने इस बार यह निश्चय किया है कि पाठ्यक्रम में थ्योरिटिकल के साथ-साथ प्रैक्टिकल यानी वास्तविक ज्ञान पर भी उतना ही ध्यान दिया जाए. इस दौरान वक्ता सीए बोवोर कनोडिया ने आयकर



फॉर्म और सीए संस्कार अग्रवाल ने जीएसटी संबंधित फॉर्म पर व्याख्यान दिए, कार्यक्रम का संचालन आयकर बार के सचिव अधिवक्ता प्रवीण शर्मा ने किया. कार्यशाला में मुख्य रूप से अमिताभ दुबे, सुरेश बधाण, दीपक लोढ़ा, सुरेश अग्रवाल, अधिवक्ता कुंदनानी, सलीम शहजादा आदि सम्मिलित थे.

आईटीआर फॉर्म में दो बड़े बदलाव

शाखा के अध्यक्ष किशोर बरडिया व सचिव रवि ग्वालानी ने बताया कि आमतौर पर आयकर विभाग किसी आकलन वर्ष के लिए आईटीआर फॉर्म अप्रैल के पहले सप्ताह में

अधिसूचित करता है. लेकिन आकलन वर्ष 2020-21 के लिए विभाग ने आईटीआर-1 सहज और आईटीआर-4 सुगम फॉर्म जनवरी के पहले सप्ताह में ही अधिसूचित कर दिया है. उन्होंने या भी बताया है कि आईटीआर फॉर्म में दो बड़े बदलाव हैं. पहला यह कि अगर कोई व्यक्तिगत करदाता किसी आवासीय संपत्ति में संयुक्त मालिक है तो आईटीआर-1 या आईटीआर-4 किसी से भी रिटर्न फाइल नहीं कर सकता है. दूसरा बदलाव यह कि आईटीआर-1 उन व्यक्तिगत करदाताओं के लिए वैध नहीं है जिन्होंने बैंक खाते में 1 करोड़ रुपया से ज्यादा जमा किए हैं या फिर विदेश यात्रा या बिजली पर क्रमशः 2 लाख या 1 लाख रुपए खर्च किए हैं.

इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की रायपुर शाखा ने करवाई छात्रों के लिए कार्यशाला

हाईवे चैनल रायपुर, 7 मार्च। इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की रायपुर शाखा ने आयकर बार एसोसिएशन रायपुर के साथ मिलकर चार्टर्ड एकाउंटेंट्स एवं आयकर की पढ़ाई कर रहे छात्रों के लिए एक कार्यशाला का आयोजन किया था शाखा के अध्यक्ष किशोर बरडिया, सचिव रवि ग्वालानी ने बताया कि यह कार्यशाला का उद्देश्य छात्रों को आयकर एवं लेजर में विभिन्न प्रकार के फॉर्मों को कैसे भरा जाए एवं किन किन बारीकियों को ध्यान में रखा जाए उनसे अवगत करवाना था जो ए.बी. वी. के अध्यक्ष सी.ए. किशोर बरडिया के मुताबिक, आम तौर पर आयकर विभाग किसी आकलन वर्ष के लिए इच्छित फॉर्म अप्रैल के पहले सप्ताह में अधिसूचित करता है. लेकिन आकलन वर्ष 2020-21 के लिए आईटीआर-1 सहज और आईटीआर-4 सुगम फॉर्म को जनवरी के पहले सप्ताह में ही अधिसूचित कर दिया है. उन्होंने यह भी बताया है कि इच्छित फॉर्म में दो बड़े बदलाव हैं. पहला यह कि अगर कोई व्यक्तिगत करदाता किसी



कार्यशाला में लगभग 250 छात्रों ने हिस्सा लिया

आवासीय संपत्ति में संयुक्त मालिक है तो आईटीआर-1 या आईटीआर-4 किसी से भी रिटर्न फाइल नहीं कर सकता है. दूसरा बदलाव यह कि आईटीआर-1 उन व्यक्तिगत करदाताओं के लिए वैध नहीं है, जिन्होंने बैंक खाते में 1 करोड़ रुपया से ज्यादा जमा किए हैं, या फिर विदेश यात्रा या बिजली पर क्रमशः 2 लाख या 1 लाख रुपए खर्च किए हैं. आयकर बार एसोसिएशन, रायपुर के अध्यक्ष बी. सुब्रमण्यम ने कहा कि अनेक दिनों में इस तरह के कार्यक्रम में आयकर बार रायपुर शाखा के साथ हमेशा जुड़ी

रहेगी। उन्होंने आगे कहा कि जब तक चार्टर्ड एकाउंटेंट्स छात्र वास्तविक समस्याओं को समझने नहीं तब तक जो बच्चे चाहे किन्ते भी नंबर ला लें उन्हें क्लाइंट्स को फंस करने में तल्लीक आगो, इसलिए रायपुर शाखा ने इस बार यह निश्चय किया है कि थ्योरिटिकल के साथ साथ प्रैक्टिकल यानी वास्तविक ज्ञान में भी उतना ही ध्यान दिया जाएगा। कार्यक्रम का संचालन आयकर बार के सचिव अधिवक्ता प्रवीण शर्मा ने किया। कार्यक्रम में मुख्य रूप से, अमिताभ दुबे, सुरेश बधाण, दीपक लोढ़ा, सुरेश अग्रवाल, अधिवक्ता कुंदनानी, सलीम शहजादा, आदि उपस्थित थे।

महिला चार्टर्ड एकाउंटेंट्स को मिली फिटनेस व आत्म सुरक्षा की ट्रेनिंग

इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स रायपुर शाखा की सुरक्षा पर कार्यशाला

रायपुर. इंस्टिट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की रायपुर शाखा ने अंतरराष्ट्रीय महिला दिवस के उपलक्ष्य में नगर में कार्यरत महिला चार्टर्ड एकाउंटेंट्स के लिए विभिन्न कार्यक्रम आयोजित किए. सबसे पहले उनकी फिटनेस के लिए पिथालिया कॉम्प्लेक्स स्थित क्रिस गेथिन जिम में जुम्बा सेशन का आयोजन किया गया. जिसमें जुम्बा विशेषज्ञ सुहैल व प्रवेश ने सभी महिला चार्टर्ड एकाउंटेंट्स को फिटनेस के गुर सिखाए. साथ ही घर पर रहकर भी बिना जिम गए अपने-आपको कैसे तंदरुस्त रखा जाए, इसके लिए महत्वपूर्ण टिप्स दिए. इसके बाद वर्ल्ड शॉटकान कराटे-डो फेडरेशन के संस्थापक कृष्णोदु दस ने बुमन सेल्फ डिफेंस पर



कई प्रभावी टिप्स दिए. उन्होंने बताया कि यदि कभी कोई व्यक्ति महिला पर हमला या अटैक करे तो उसे हथेली के निचले हिस्से से या एल्बो जिसे कोहनी भी कहते हैं, उससे सामने वाले पर हमला करना चाहिए. उन्होंने हमलावर

के शरीर के कई सारे पॉइंट्स बताते हुए अपनी आत्मरक्षा के लिए जवाबी हमला करने के तरीके भी सिखाए. उन्होंने बताया कि हमलावर के घुटनों पर वार कर किस तरह आत्मरक्षा के लिए हमलावर को जमीन पर गिराया कर उस पर काबू पाया जा सकता है. उन्होंने बताया कि जब कभी वे अकेली जाएं तो उन्हें खाली या अंधेरे रास्तों से नहीं जाना चाहिए, जितना हो सके मुख्य मार्ग का प्रयोग करना चाहिए. रायपुर सीए शाखा के अध्यक्ष किशोर बरडिया ने बताया कि सीए प्रोफेशन में भी महिलाओं की भूमिका महत्वपूर्ण है. रायपुर में करीब 200 महिला सीए कार्यरत हैं. इस वर्ष बुमन एम्पावर्मेंट के लिए बहुत से का प्रयोजन रखे गए हैं.

PHOTO GALLERY



होली मिलन समारोह

ICAI CIRC की रायपुर शाखा

जाप सभी का स्वागत करती है

Glimpses of Women's Day program held on 8th March 2020 at Raipur Branch of CIRC of ICAI

@icaiwomen wmc@icai.in womenportal.icai.org 011-30110453

LIST OF POST QUALIFICATION COURSES BY ICAI

Certificate Courses for Members

1. Certificate Course on GST
2. Certificate Course on ADR (Arbitration, Mediation & Conciliation)
3. Certificate Course on Anti Money laundering Laws (Anti- Money Laundering Specialist)
4. Certificate Course on Cooperatives
5. Certificate Course on Not-for-Profit Organizations (NPOs)
6. Certificate Course on Wealth Management and Financial Planning
7. Certificate Course on Enterprise Risk Management
8. Certificate Course on Concurrent Audit of Banks
9. Certificate Course on Internal Audit
10. Certificate Course on Master in Business Finance
11. Certificate Course on Forensic Accounting and Fraud Detection
12. Certificate Course on Indian Accounting Standards (Ind AS)
13. Certificate Course on Forex and Treasury Management
14. Certificate Course on Derivatives

Post Qualification Courses for Members

- Information Systems Audit (ISA)
- Post Qualification Diploma in International Taxation
- Diploma in Insurance and Risk Management (DIRM)
- Management Accountancy Course (MAC)/
Corporate Management Course (CMC)/ Tax Management Course (TMC)
- International Trade Laws & World Trade Organisation (ITL & WTO)

Announcement

We are currently witnessing the impact of COVID 19 Pandemic in India; the exact nature and outreach of which is yet unfolding and this has resulted in public distancing and situation of mass lockdown in some of the States. We at ICAI do understand that the overall environment with regard to safety and hygiene is of utmost importance and the Institute is keeping a close tab on the developments taking place arising out of the current COVID 19 influence on day-to-day basis. Meanwhile, for the benefit of the students many steps like e-learning, video lectures and certain relaxation in GMCS/ITT for those, whose May 2020 attempts were getting affected; have already been given the option to change the Centre of Examination which Window closes on 23rd March, 2020.

Queries are being received from the students about dates/ possible postponement of conduct of May 2020 ICAI examinations. However, at the current juncture the situation arising out of impact of COVID 19 is far from clear and the exact situation may be known in next few days' time only. You may kindly be rest assured that the Institute stands committed for the welfare of its students and will take all suitable steps as and when the situation become more clearer and in the overall interest of its dear students. In the meantime, the students may concentrate on their studies for May 2020 ICAI Examinations and be not swayed by any misleading communications spreading through internet by unscrupulous sources. Students may also note that ICAI website is the only source for the authenticity of the information and should not rely upon details circulating over social media.

The Institute of Chartered Accountants of India

ICAI/028/RBA/2020/RCB-Misc (COVID-19)

12th March, 2020

This has reference to the Advisory to Regional Councils and Branches, issued on 11th March, 2020 regarding avoiding large gathering as precautionary measure to prevent any spread of COVID-19.

The Council at its Special Meeting held on 12th March, 2020 has reviewed the said Advisory in light of the ongoing spurt of the COVID-19 virus and in the interest of the well-being of Members and Students and other stakeholders, decided as a proactive measure to completely restrict conduction of any programme / class by any Regional Council/Branch/Central Level Committee, Students Association, Branches of Student Associations, CPE Study Circle of ICAI or any other Programme Organising Units (POUs), requiring physical presence of Members and Students with immediate effect, till 15th April, 2020 or any further direction in the matter.

Further, the Council has decided that 20 hours structured CPE learning which is mandated to be completed by Members below 60 years holding COP, in each calendar year, wherein 04 hours of structured learning could be through e-Learning Videos available on ICAI Digital Learning Hub, conducted and monitored by ICAI and its Central Committees (on MCQ and result basis), has been extended to 10 hours till 30th June, 2020. All the Central level Committee Secretaries are advised to further expand the repository of online subject modules for Continuing Professional Development of membership.

Accordingly, the Council decided to issue Direction to all concerned directing them not to conduct any programme(s) / Class(es) relating to Members and Students with immediate effect till 15th April, 2020 or any further direction in the matter. All the programme(s) / class(es) already announced and in progress shall also be cancelled/ postponed, till that date.

You are requested to kindly ensure compliance to the above directions of the Council.

(Rakesh Sehgal)
Acting Secretary

SOLUTION OF FEBRUARY MONTH CROSSWORD



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Raipur Branch of CIRC of ICAI

THANK YOU

Want to share your Article, Poetry
or art with us?

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