



PUNE BRANCH OF WICASA OF ICAI

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Vice - Chairperson's Communication



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There is a fountain of youth; it is your mind, your talents, the creativity you bring to your life and the lives of people you love. When you learn to tap this source, you will truly have defeated age. In this similar genre we had our Youth Festival 'Jallosh 2k18' this December. A festival which provides an arena, for interacting and exchanging the social ideas.

Right from Blood donation campaign to Hosting a platform for students to showcase their talent, the two days of the festival were rejuvenating, exciting and an enjoyable learning process where the joy of participating had another satisfaction altogether. The festival turned to be a stress relieving period for all the students while they participated in photography, painting, art/craft, dancing and singing competitions. The positive energy created during the competitions among the students would do wonders in the long run. Though everyone involved in the festival was a winner in himself/herself, Jallosh 2k18 not only reflected the spirit of friendship, but also had a wonderful development for all.

Included was the Sports Premier League – Season 2, where both indoor and outdoor sports, right from badminton to chess, students outperformed each sport like champions. Added with the unique 'fun fair' concept where firms with their article students had to set stalls at the festival was another attraction for all. Funfair had a special appeal, containing food stalls, fun, recreational booths involving strength, ability and of course luck ! A complete package of fun and enjoyment to both eyes and tummy.

Also, along with such extracurricular activities the path breaking tax reform – GST had its way for compliances ready for all of us! Where issues of GST audit were causing a turmoil and in order to shed light on the same and to know how to deal with the issues related, series on topics of 'GST Annual Returns' and 'GST audit' were a must do, which had great response from all the students.

Concluding, I would say, the month was a stress buster with a taste of work compliance!

Wishing all a Merry Christmas and a Very Prosperous and Successful New Year.

Thanking you,
Anjor Khopade

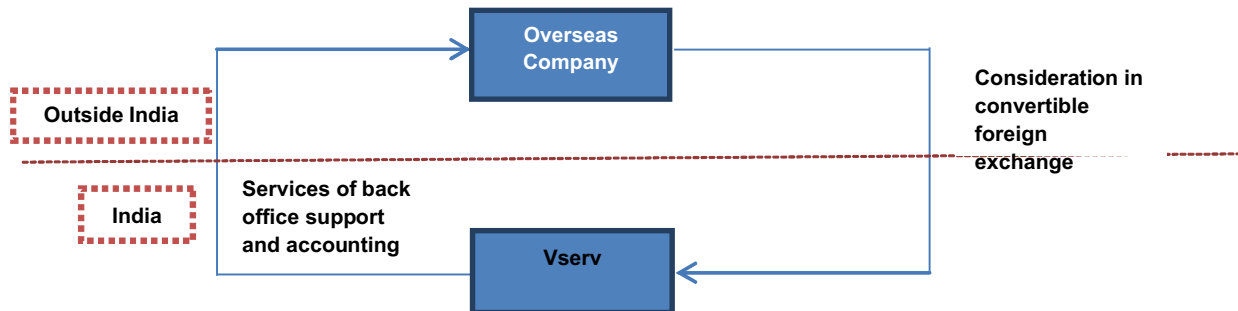


Back office support and accounting services – Whether zero rated supply?

Contributed by :- Ms. Purva Katariya
Regn. No. :- WRO 0596711

Reference: Advance Ruling In the case of M/s Vservglobal Private Limited ('Vserv')

Question involved: Whether the aforesaid services proposed to be rendered qualify as 'Zero Rated Supply' in terms of Section 16 of the IGST Act or no?



Facts of the case:

- Vserv provides back office and administration support services to overseas companies (engaged in trading of chemicals and other products.)
- Vserv comes into picture after fulfilment of purchase/ sale deal by overseas company.
- Key activities undertaken by Vserv:
 - Obtaining sales detail form and purchase detail form from concerned party,
 - Create Purchase order and sales contract,
 - Send sales contract and proforma invoice to customer and get Shipping instructions as well,
 - Liaise with supplier for cargo readiness and liaise with inspection authorities if pre-shipment inspection is required,
 - Process payment request and send payment request to overseas company
 - Follow-up for smooth shipping on board with supplier and forwarder.

Vserv's Contention:

- All condition of **export of services** are satisfied, therefore it is a zero rated supply;
- Business support services comprising of back office support and accounting is principal supply; facilitation of supply of goods is incidental supply; therefore 'composite supply'
- Vserv's role began only after finalisation of deal so not acting as broker or agent;
- Reliance placed on GoDaddy India Web Services;
- CBEC's Educational Guide mentions:
'Call Centres provide services to clients by dealing with customers of client on client's behalf but actually provide services on their own account – not intermediary'

Department's Contention:

- Vserv is providing services to sister concern located in India – no export of services;

Held by AAR:

- Activities mentioned in service agreement indicate that Vserv arranges or facilitates supply of goods or services or both between the overseas company and their customers therefore 'intermediary';
- Activities of Vserv not on principal-to-principal basis;
- GoDaddy case is not applicable as facts are different.

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We Are The Change Makers

Contributed by :- Mr. Nikhil Sachdeva
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Former UN Secretary General Kofi Annan once said

"No one is born a good citizen; no nation is born a democracy. Rather, both are processes that continue to evolve over a lifetime. Young people must be included from birth. A society that cuts itself off from its youth severs its lifeline; it is condemned to bleed to death"

Generation Y or Millennials

When I was just searching for this discussion, I found that most of us are from Generation Y or I should say that we all are millennials. This generation lie between two generations which are Generation X and Generation Z. Generation X uses conventional way of working and thinking whereas Generation Z is one step ahead of us. They grow up with best of technology in their hands. We millennials play a vital role in the working of any economy as majority of working force now belongs to millennials and millennials are the real change makers.

Generation Y- Distinct from others

As above mentioned our precedent Generation X uses conventional methods to work in any field. No doubt Generation X has made a strong foundation to the building but the heights of this building are achieved by Generation Y because Generation Y have access to the technology with Generation X never thought of using and Generation Y is more enthusiastic. Generation Y may not be as exuberant in activist activities as their predecessors, but because the strong relationship with the technology and internet this generation is more aware of the world. so to differentiate Generation Y from others, it can be said Generation X people are those who will tear or tearing down the entrenched institutions of the boomers (their precedents) while millennials will be the one to who will rebuild from rubber and return order to resulting chaos.

Expectations of Millennials

Millennials are raised in digital age and social networking has now a days become an addiction for us but why do all people from this generation is very much engaged on social networking? The answer lies in the question itself. Millennials want a network; they want themselves to be recognised for their accomplishments. A sense of belongingness is very much demanded. Equality and respect are another two factors which we all demand. A study showed that if proper appreciation and respect is not given to this generation for their work they won't hesitate to speak up or even look for opportunities elsewhere.

Millennials want to see their future. They won't do anything if they don't see their growth in it and if shown growth, they will make the whole organization grow comprehensively. They never hesitate themselves from learning new things because they understand that continuous learning is like stairs to success and Generation Y's voice is very loud they want themselves to be heard and their views to be respected.

Millennials at workplace

Millennials love to work but their work culture is completely different from what baby boomers or Generation X used to have. Millennials are very aggressive in nature while working. They just don't want fruit from the tree; they want to know how that tree grew right from seeding of the plant. Gone are the days when employees had only one answer which was, "Yes Sir". They don't want an autocratic leadership but democratic leadership. Millennials follow sceptical approach they question every doubt that arise in their mind Great Indian philosopher Chanakya once said "Learn from mistakes of others. You can't live long enough to make them all yourself"

This philosophy is rightly used by millennials. We use the valuable knowledge of seniors and use them in our own way so that with the knowledge of seniors we add zeal to it and the combination of both gives exponential growth to any work which we indulge in. While working in the organisation millennial leaves the feeling of being an employee, rather they thing that the work belongs to them and carry out work with self-responsibility. The work of millennials is more dynamic and less predictable. They want to achieve the last stage of Maslow's hierarchy of needs which is self-actualization needs which means they want to pursue their wishes and exploit the talent.

A study showed that 64% of millennials are willing to have 60% of pay cut to pursue a career path aligned with their passion. This shows that if a millennial is pursuing his passion he can make wonders, which is the reason for the great success of start-ups these days particularly in the region of Asia.

Millennials- trouble makers or problem solvers?

Our generation is generally considered as troublemakers. We generally try to do new things and a new ways which sometimes create problems. But let's see this from a different point of view. When a child is born, every new thing he sees excites him. He is born curious and this curious mind poses many questions to elders tries to do new things and when this curious mind is given proper channel, child grows as a successful human being. Same is the case with our generation. We all have curious mind and we want to explore every field with the different point of view and having deep understanding of the facts and situations, we millennials grow as the problem solvers not as troublemakers because a curious mind will have strong ideas that will help him to solve the problems.

Unleashing the talent of millennials

Like water is made with two atoms of hydrogen and one atom of Oxygen likewise it is very important to unmask the talent of generation by giving them two atoms of motivation and one atom of opportunity. Motivation along with the opportunity can unveil the talent of our generation and millennial shouldn't be curbed. Generation Y gets thrilled by challenges. Challenges, hard situations test them in a way no other exam can test and these challenges also helps to unleash their talent. Their ideas and thoughts are changing the world and making it a better place.

Conclusion

It is rightly said that change doesn't come from comfort and our generation is ready to push the boundaries and try hard to bring the change. We are ready to undergo difficult situations as we know that heat is heated gold becomes the ornament. Generation Y is a marinating hotbed of talent, innovation, and activism. Millennials count on themselves for the change they want to see. We are the millennials, we try new things, we are curious, we are lifelong learners and we are the change makers.

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Crescent Painting of same scene in day and night

Contributed by :- Ms. Yashika Agrawal
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View of nature from the tallest peak in maharashtra “Kalsubai”

Contributed by :- Mr. Pranav Kotalwar
Registration No. :- WRO 0511900



Macro Photography of Animal

Contributed by :- CA. Dhruvin Bhanushali
Membership No. :- M182274



Funfair 2019



Jallosh 2019



Jallosh 2019



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