



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

PUNE BRANCH OF WIRC OF ICAI

Issue No. 12

NEWSLETTER

December 2022

(Subscribers copy not for sale)

Due Date Calender for the Month October 2022

SR. NO.	DATE	TAXATION UPDATES
1.	7th December, 2022	TDS/TCS Payment Nov 22
2.	10th December, 2022	GSTR 7/8 Nov 22
3.	11th December, 2022	GSTR 1 Nov 22 Monthly
4.	13th December, 2022	IFF Nov 22 QRMP GSTR 6 Nov 22
5.	15th December, 2022	Advance Tax 3rd Inst AY 23-24 PF/ESIC Payment Nov 22
6.	20th December, 2022	GSTR 3B, GSTR 5/5A Nov 22 Monthly
7.	31st December, 2022	Belated/Revised ITR AY 22-23 GSTR 9/9C FY 21-22

Testimony for Seminar on "How to Develop FEMA and Business Laws, Practice as Global Expert"

I'd like to thank WIRC, Pune for giving me the opportunity of interacting and share my knowledge with such a receptive, knowledgeable and stupendous audience that would make you keep coming. The event was very well organized and the organizers have gone out of their way to make all the arrangements for the speakers to feel welcome. I'd like to specifically thank the chairman of WIRC Mr. Kashinath Pathare for organizing the event for the benefit of fellow participant members to learn about the opportune field of FEMA. The entire staff of WIRC has been very helpful throughout my time in Pune.

With best regards,
CA. Naren Madlani
Speaker

Chairman's Communique

Dear Professional Colleagues,

I'm feeling very proud to share that your branch was successful in coordinating a mega event for members i.e. National Conference on "GST" organized by GST Committee of ICAI & Hosted by Pune ICAI where More than 600 members participated. The conference had a great presence of Chief Guest :- Shri. Dhananjay Akhade, Hon. Additional Commissioner of State Tax, Pune Zone, Pune. Appreciated the sessions of renowned faculties like CA. Bimal Jain, CA. S. S. Gupta, CA. Rajendra Kumar P., CA. Umesh Sharma, CA. Abhay Desai, CA. Sunil Gabhawalla followed by panel discussions.



CA. Kashinath Pathare
Chairman
Pune Branch of WIRC of ICAI

We also had a spate of seminars and sessions on various topics like workshop on "Advance Excel" & Seminar on "How to Develop FEMA and Business Laws, Practice as Global Expert" etc. The focus of the profession, I feel, is increasingly undergoing a fast pace of change from the traditional to the digital. We all need to update and ready ourselves for this changing scene. Various programs are being conducted to help the members for such updates. We are also in the process of getting approvals for various post qualification courses to be held at Pune. Please await these announcements.

This month we have organized National Conference on "Insolvency & Bankruptcy Code" jointly with Pimpri Chinchwad ICAI & Aurangabad ICAI on 9th & 10th December, 2022 at Gokhale Institute of Politics and Economics and National Conference on "Direct Taxes" on 16th & 17th December, 2022 at MIT College, Kothrud, Pune.

The year 2022 is the last year of 3 years CPE Block. To complete the CPE requirements your Branch has organized various programmes on various topics including mandatory CPE programmes like Code of Ethics & Standards on Auditing.

Visit puneicai.org for more details & online registrations.

WIRC Office Bearers 2022-2023 are also visiting to Pune Branch on 30th December, 2022 at ICAI, Bhawan, Bibwewadi. So we have organized interactive meet with members & students with WIRC Office Bearers 2022-2023. Do attend this meet to solve your queries if any at Regional Level.

Do not forget to share your ideas, views and thoughts on any and every matter related to the branch. Assuring you that we shall definitely take cognizance of each and every email, message and verbal communication.

Awaiting your email at chairman@puneicai.org and/or message at my personal mobile number.

With warm regards,
CA. Kashinath Pathare,
Chairman
Pune Branch of WIRC of ICAI



4 Pillars of Success

Contributed by :- CA. Vijay Ashtekar

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Confidence, Determination, Dedication, Consistency.

Success stories are not only to be told and heard those are to be written by us.

Any structure can be built and stabilized on two or three pillars. However according to me a structure to be strong, sturdy and life lasting it has to be built on at least four pillars. Success follows the same rule. To build and stabilize it also has to be constructed on four pillars. I am sure once you start reading the paras one after another you will start realizing the trueness of my statement.

It is well said that achieving success is simple than maintaining that success for a long. Success is not an outcome of any specific thing; it is the result of many things put together. Success is not restricted to an academic examination it is equally related to business or profession, sports, performing acts, operation, project etc. The methodology or strategy of achieving success can differ from person to person however the basic requirements, conditions of success remain the same.

Let us discuss those requisites of success.

Confidence, i.e. self Confidence the first and important requisite of success. कहते हैं दूसरों पे भरोसा हो ना हो अपने आप पे भरोसा होना चाहिये.

Confidence cannot be groomed or taught in a class room. It is to be built and developed by oneself on his own with self-help.

One can achieve or develop confidence by medication, reading and listening positive things, physical exercise. It is to be groomed by achieving success in small events.

We know the famous quote practice makes you perfect. Your confidence will increase slowly with more and more practice you do in your field. Specially during examination preparation, the student will experience that their confidence goes up slowly with practice of solving more and more examples.

When we decide to do something or achieve something we must have confidence about our efforts because lack of confidence will not have full-fledged efforts, dedicated efforts. The degree of success will be lower in absence of confidence. The seniors and experts always advise the candidates to not to attempt the venture if they don't have confidence.

If you have confidence on you the others will also have confidence with you. However, we should always understand the difference between confidence and overconfidence. When the confidence becomes unreasonable or beyond and limits it is called overconfidence.

Overconfidence has rare chances of success. Most of the time it is the cause of failure.

We have classic example to define confidence and over confidence. The tale of rabbit and tortoise which we read and learnt in early school days. Despite having limitations of ability, the tortoise could won due to confidence and the rabbit lost the race due to over confidence.

So, build and develop your confidence and take care that it doesn't convert into over confidence any time. Because as we saw earlier confidence has more possibility of success and overconfidence has more possibility of failure.

Determination is the second step towards success. One must remember that no one can guarantee the success on following all the steps chronologically however one can assure the probability of success to maximum extent i.e., the chances of one's failure become very minimum or rare.

Determination is the state of mind where one's decision to do a particular thing is so strong and firm that hardly it can be changed or altered.

Let us take an example of a sports person, he or she decides to achieve a goal or level of performance. The person takes the best possible efforts i.e., practice to the maximum extent of its ability. The person avoids the unwanted diet i.e., strict control on food and beverages intake, the discipline about daily schedule, the required exercise, the medication, follow the instructions of the trainer and dietician and the most important thing i.e. mind control in the situation or event where there are occasions of losing control or distraction due to emotional scenes. This is nothing but determination.

For students during examination preparation days the distraction of social sites, phone calls, audio and video devices is inevitable and quite possible. When a student decides to avoid these devices, social gathering, outing, late night activities, it is called the student's determination.

In many cases we experience the lack of determination and that becomes the cause of failure.

Not necessarily the determination is required only for examinations preparation or sports matches, the projects implementation like making of film, launching of satellite and many more such examples.

For determination one should have strong mindset, positive attitude, and presence of mind. The urge to achieve certain thing drives the determination. In the absence of determination, the confidence has no value.

Take the example of great warrior Shivaji Maharaj, his determination to establish his own dynasty was so strong that he did not take less efforts, sometimes did compromise with enemy, the own people. He could have spent his life leisurely with the grace of Mughal as knight. But the urge to make his land free from the invaders he decided to fight and so the determination.

Dedication, the focus, the aim, the goal, the target, the concentration of the object one must achieve in life. Dedicated efforts or action will guarantee you the success or achievement. One of the classic examples of dedication is Lata Mangeshkar. We know the dedication and achievement. Our efforts should be so dedicated in everything that we do.

The word is also used in business practice very often. Let's take example. An OEM i.e., original equipment manufacturing company, say Tata Motors. One commercial vehicle has thousands of parts. Tata Motors alone cannot manufacture all thousands of parts on its own. It has to outsource many parts to the vendors or contractors. These contractors are called Tier 1, Tier 2, Tier 3, suppliers. In most of the cases these suppliers work only for Tata Motors i.e., they manufacture only those parts which are ordered by Tata Motors. The reason being the demand of those parts is in such large quantity that these suppliers don't have spare facility to manufacture parts of other customers. So, they work only for Tata Motors for years together. So, these suppliers called dedicated units for Tata Motors. Because of the arrangement they have assured business, the sufficient revenue and growth opportunities.

Lata Mangeshkar has this devotion towards her profession, she took dedicated efforts only for songs and related activities and the result we know.

Student should have dedicated efforts to achieve knowledge and success. They should have concentrated focus on their goals and objectives. It is not only the students every that person who has to achieve success in his respective field.

Arjun is another example of dedication. When he took the challenge of hitting the eye of a revolving fish by looking it into the pond of water, he was dedicated to use his skills to hit the eye.

So complete dedication i.e., hundred percent focus on the target will guarantee you the success in your attempts.

Consistency the fourth pillar of success. Without it the probability of success is very low.

We have read and learnt that in ancient times saints used to do Tapashcharya for one or many years. A Tap is a period of twelve years. So dedicated efforts consistently for twelve years is Tapashcharya. I personally believe one has to do Tapshcharya in his respective field to obtain a bare minimum knowledge or achieve a certain position. And as we know it requires consistent efforts.

Lack of consistency may lead you to failure; it will also not guarantee the maintenance of success. Inconsistency in efforts or practice will not take you to perfection.

Take an example of a business firm. If it will not perform consistently Y-O-Y it will have negative growth. If a sports person fails to practice consistently, he or she will lose the form and eventually position.

Constant improvement in the process and procedures makes an organization a globally successful company with higher valuations.

A good example of consistency is the HDFC Bank and of course many ore such entities in India which has outperformed over three decades in banking industry. This is possible only with the consistent efforts of the entire team.

We can conclude by saying consistency in dedicated efforts with determination and self-confidence is the only key for success.



National Conference on "GST"
Theme :- "उद्धारणम् - Sharing Knowledge"
 {There is no friend, no companion, no wealth or no bliss as great as vidya (Knowledge)}



Inauguration



Participants



Shri. Dhananjay Akhade - Chief Guest
 Hon. Additional Commissioner of State Tax,
 Pune Zone, Pune



CA. Rajendra Kumar P.
 Chairman,
 GST & Indirect Taxes Committee of ICAI



CA. Umesh Sharma
 Vice Chairman,
 GST & Indirect Taxes Committee



CA. S. S. Gupta
 Speaker



CA. Abhay Desai
 Speaker



CA. Bimal Jain
 Speaker



CA. Sunil Gabhawalla
 Speaker



Panel Discussion (From L to R) :- Moderator :- CA. Aditya Kulkarni
Panelists :- CA. Jigar Doshi, CA. Ajay Nayak & CA. Yash Goenka



Panel Discussion (From L to R) :- Moderator :- CA. Shrikant Thorat
Panelists :- CA. Sunil Gabhawalla, CA. Abhay Desai & CA. Pritam Mahure

**Seminar on
"How to Develop FEMA and Business Laws, Practice as Global Expert"**



**CA. Naren Madhani
Speaker**



**CA. Natwar Thakrar
Speaker**



Participants

Workshop on "Advance Excel"



**Ms. Manju Mittal
Speaker**



**Ms. Jayashree Tawari
Speaker**



Participants

Pune ICAI condoles the sad demise of our members
1. CA. Shrinivas Bansilal Bangad (M. No: 030386)
2. CA. M. P. Machave (M. No: 005843)
3. CA. Nitin Dattatraya Desai (M. No: 042337)



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