

PUNE BRANCH OF WICASA OF ICAI

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

NEWSLETTER

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(Subscribers copy not for sale)

**WORLD
FRUIT
SEED**

**PLANTATION
DAY 2018**



**Another Step Towards
Greener & Fruitful
Tomorrow !**

Treasurer's Communication



Mr. Sairaj Kasat
Treasurer
Pune Branch of WICASA of ICAI

Hi Friends,

It is my privilege to communicate with you in month where we celebrated CA Day. We are blessed to be a part of this course which not only teaches us but also groom our personality. It changes our view to wards society.

The start of the month itself took place as a CA Day. We celebrated it with great enthusiasm by arranging a walk in morning and there after having blood donation camps. We made a record of *523 blood donors*. Various sessions on GST have been runned in various colleges for girls.

We have also arranged breakfast for varkari. Had a great support from everyone. Really we truly experienced inner satisfaction that day. Academically Pune WICASA arranged sessions on company law, GST & Income Tax Returns. We were glad to get an opportunity to hear speakers like CA Chetan Daga & CA Ravikumar Somani.

The grand event of Fruit seed Plantation took place on 15 July i.e. world Fruit seed Plantation Day. Almost 50,000 seeds were sowed. The event went very well. The event was covered by many newspapers which will surely motivate many others and one day our mother earth will surely get it's glory back. Then after such hard work an awesome evening was planned i.e. a FIFA Final Match.

We had got a tremendous support from Branch Committee Members especially CA. Anand Jakhotiya Sir for arranging blood donation camp. The support from Branch staff, volunteers.. I would also like to thank and appreciate CA. Rajesh Agarwal sir for constantly working towards the betterment and welfare of students. Last but not least my special thanks to my team Dhananjay Bajaj, RajAgrawal, Hemangi Kothari, Aishwarya Jaju, Anjor Khopade. Thanks everyone for supporting and giving time in the busy month of July.

"Each one of us can make a difference, but together we can make a change. "This is the power of togetherness and we all can surely together bring a change.

My special wishes to those who cleared CA Final and also CA-CPT & Foundation.

Great Things are done by a series of small things brought together. We are honoured to get an opportunity to thank all of you for helping us to make every event successful.

Hopefully we will receive same response, support from all of you.



Academic Articles





India Issues Retaliatory Tariff against Import Duty hike in USA

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Background of the issue:

There has been a hike in the duties of import in the United States of America ('USA' or 'US') in case of Steel and Aluminum imported from countries other than Canada and Mexico. The same lead to loss of revenue to many countries including a sum of \$241 Million (Approx.) to India.

In retaliatory move against the same, the Government of India communicated the World Trade Organization ('WTO') regarding the increase of Import Duty in India ('Basic Customs Duty' referred as 'BCD') on certain goods imported from USA.

Facts and Detailed Analysis:

On 20 June 2018, the Ministry of Finance ('Ministry') of Government of India issued 'Notification Number 48/ 2018 – Customs' whereby the Ministry in exercise of their emergency powers, increased the Customs Tariff Rates on certain goods ('specified goods').

On the same day, the Ministry also issued 'Notification Number 49/ 2018 – Customs' whereby the Notification 50/ 2017 dated 30 July 2017 ('General Exemption Notification') notifying concessional rates of BCD on imports was amended.

Notification 49/ 2018 inserted various entries in the General Exemption Notification for these specified goods. Notification 49/ 2018 also inserted a proviso effective 04 August 2018 regarding non-applicability of the newly inserted entries to goods imported from USA (i.e. 04 August 2018 onwards, the concessional rate of BCD shall not apply to specified goods originating in USA).

Basis the above facts, inferences could be drawn that:

For the period 20 June 2018 to 03 August 2018

- The concessional rates of BCD as per amended General Exemption Notification (Notification 49/ 2018 read Notification 50/ 2017) with shall apply to the specified goods irrespective of the country of origin.

04 August 2018 onwards

- The Concessional rates shall not be applicable to goods originating from USA. Thus the tariff rates shall be applicable on such imports. The increased tariff rates as per Notification 48/ 2018 shall be applicable to these goods imported from the US. The ultimate effect shall be higher than the rates applicable prior to issue of such notifications.

India has given a relief to US up to 04 August 2018 prior to implementation of such increased tariff rates.

Moreover, if we refer the applicable rates on these products before the increased tariff and after the Notifications dated 20 June 2018 but before 04 August 2018, the effective BCD rate has been kept the same. Thus we understand that the said notifications would only impact the imports from US (effective 04 August 2018).

Example could help in giving a better clarity on the issue

HSN Code	Product/ Entry	BCD rate as per Tariff Notification on 48/ 2018	Concessional rate of BCD (%) as per Notification 49/ 2018	BCD rate applicable w.e.f. 04 Aug 2018 <u>(for countries other than USA)</u>	BCD rate applicable w.e.f. 04 Aug 2018 <u>(for imports from USA)</u>
72101210 and 72101290	Flat-rolled products of iron or non-alloy steel of a width of 600 mm or more, clad, plated and coated- of thickness of less than 0.5 mm	27.5%	12.5%	12.5%	27.5%

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BOND MARKET

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In last article we focused on "what are bonds?" in which we seen what is bond, why do corporates issue bonds and many more interesting facts behind that. In this article we are going to focus on operations in bond markets and introduction to bond markets.

• ***Introduction to Bond Market***

It is very easy to relate with the term "Bond Market" as a 'place to trade bonds of Corporations, Government & any other units. Perhaps this is right. Then, who issues bonds in bond market? Normally government is considered to be the major player to issue bond in bond market and many corporates do issue bonds to public at large. In such bond market public can buy & sell bonds in open market. Such buying and selling is done through bank or any financial institutions or a brokerage house. Trading in stock market is not as easy as trading in stock market. It is very difficult to find quotes in bond market. A buyer who has account with brokerage house may find quotes through accessing his/her brokerage tools. But for others it is difficult to access price of bond, rate of interest, yield to maturity and maturity date.

• ***Operations of Bond Market and Fluctuations in Bond Prices***

Major factors influencing bond market are the interest rates and demand & supply of bonds. The effectively changing interest rates brings change in prices of bonds. If interest rate is rising then bond price rises and vice versa. So, normally we can say that interest rate and bond price move in same direction. Interest rate for one bond may differ from another as there is wide range of bonds offered by bond market. Interest rate on particular bond is majorly dependent on amount of risk involved in that particular bond. Higher the risk, Higher the interest rate offered and vice versa. This we have noticed and seen that Demand & Supply of any Goods or product has major role to play in determining price of that goods, that same logic applies in case of bonds and demand & supply of a particular bond or class of bonds have a significant role to play in determining price of that bond.

• ***Overview on what makes Bond Market Different from Stock Market***

It is often said that bond market is very mature compared to stock market. Although some fluctuations are there in both markets, bond market is considered more mature than that of stock market. And reason is, the players in bond market are mostly professionals i.e. institutional buyers, mutual funds, etc. As most of the market is controlled by professionals, market behave like mature and its operation reflects that maturity. Not many individual investors invest in bond markets and hence there is no such fluctuations like stock market.

Thus, we may conclude that operations are a little bit on complex side as compared to other markets such as stock market or Currency markets. But, this is very mature market to work in and could be a fixed source of income on your investments, but yes ofcourse with some risk that we will discuss in detail in coming up articles of this series. In our next article we will discuss on "Types of Bonds".

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Innovative Ways of Start-up Funding

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Innovative Ways of Start-up Funding

INTRODUCTION

Start-up companies are newly founded young and dynamic companies or entrepreneurial ventures that are in the initial phase of development. They are most commonly associated with technological projects, development and production, distribution of new products, processes or services.

DEFINITION START -UP IN INDIA

Definition of Start-up given under Start-up India Program by Ministry of Commerce & Industry –

1

- Private Limited Company or Partnership Firm or Limited Liability Partnership incorporated or registered in India.

2

- Upto a period of seven years from the date of incorporation/registration or upto ten years in case of Start-ups in Biotechnology sector

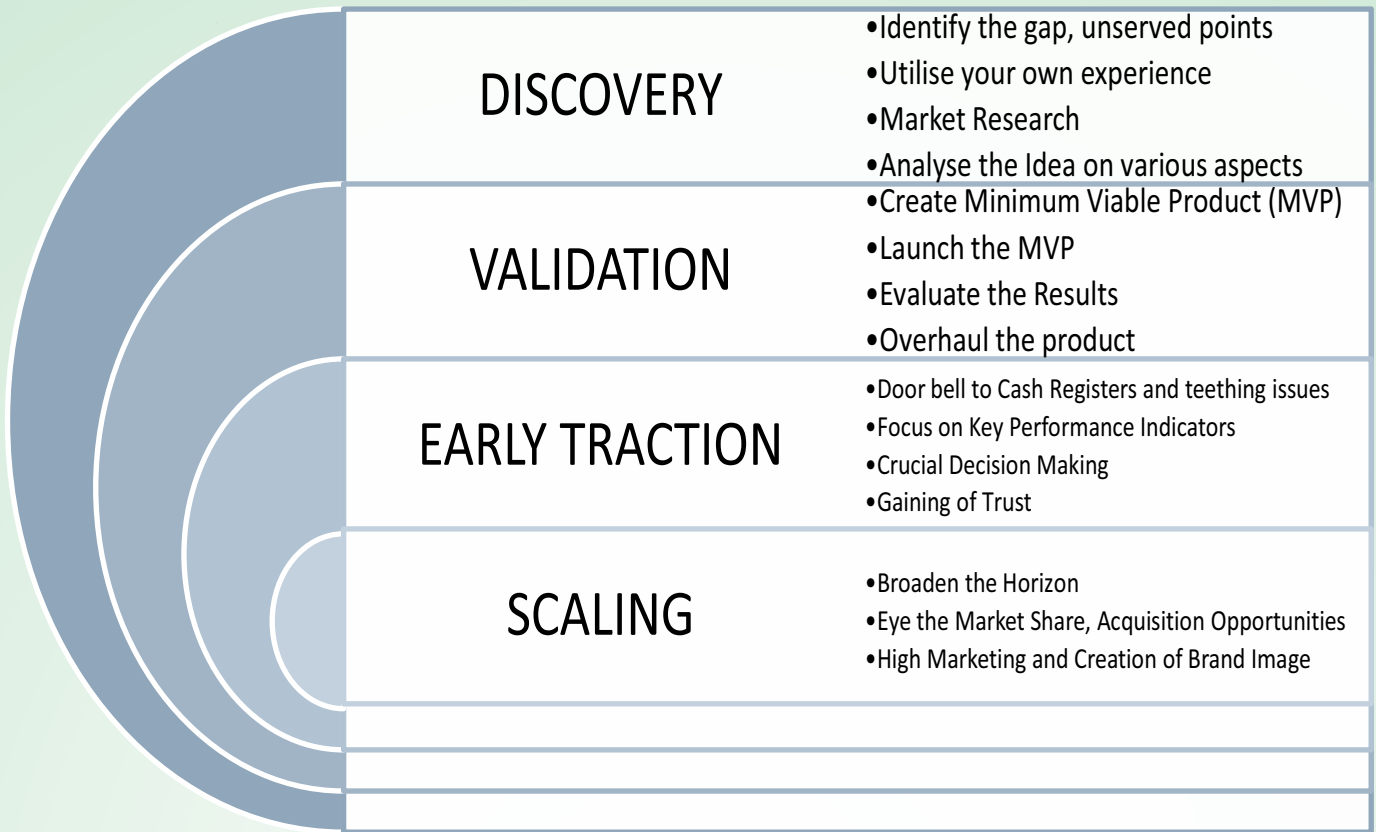
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- Working towards innovation, development or improvement of products or processes or services, or if it is a scalable business model with a high potential of employment generation or wealth creation

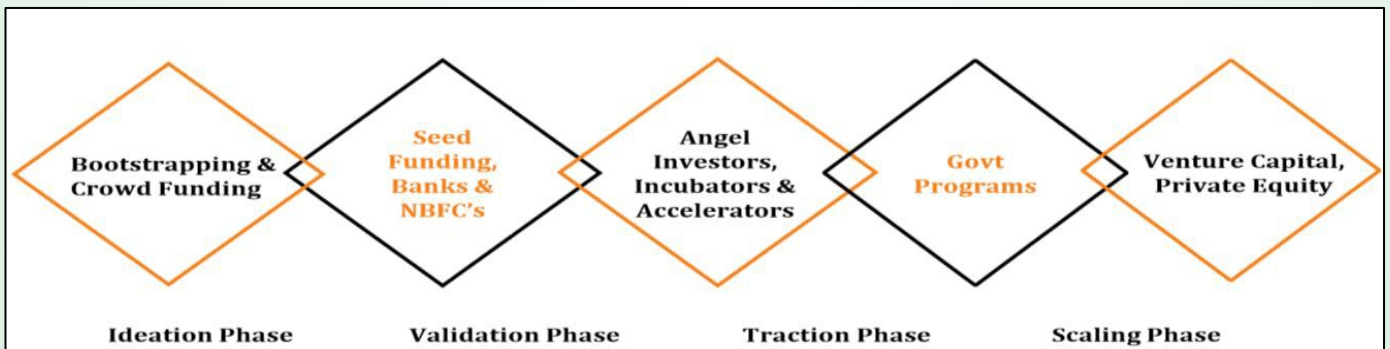
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- With an annual turnover not exceeding Rs. 25 crore for any of the financial years since incorporation/registration

STAGES OF START -UP:

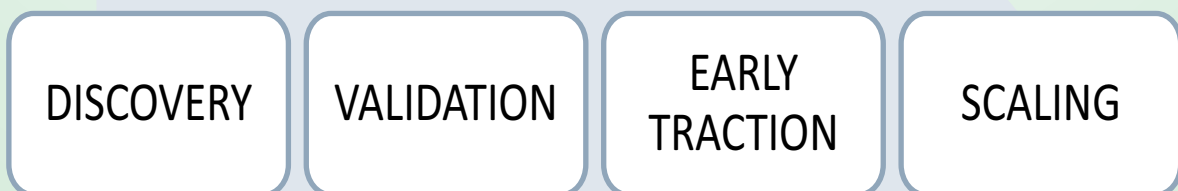


FUNDING STRATEGIES FOR START -UPS:



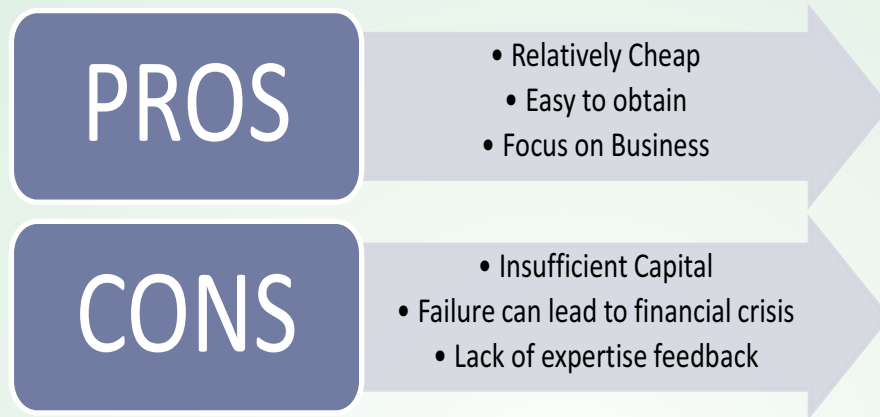
UP

START-



BOOTSTRAPPING:

Bootstrapping, means self-funding, is the most common & safest way of financing a start-up. Here, the money saved from own sources, family, relatives & friends, is utilized to setup the basic business. This mode of raising finance is the simplest as there are no major compliances, technical explanations or discussions required. Also, since the lenders know and trust the entrepreneur, s/he can focus on setting up the business and does not have to worry about the answering & explaining each & every decision. However, only small amounts can be raised using this form of finance, which may not suit many business models.



CROWD-FUNDING:

As the name suggests, finance is raised through an online platform, wherein a gist of the business is presented and any interested individual or a group can offer finance towards the business plan. This is a quicker and better way of raising finance, since funds are raised online and a large number of people are reached instantly. Although, the amount raised by crowd-funding means may not be large, it helps one gauge the acceptability & viability of the business idea from the market.

There are 4 major types of Crowd-funding:

- **Donation Crowdfunding:** Here, the investors do not expect any return and mainly for charitable/social purpose.
- **Reward Crowdfunding:** As the name suggest, a reward is offered to the investor for their financial support, by providing the product/service at discounted rate or in some other form.
- **Equity Crowdfunding:** Equity crowdfunding is when investors are given ownership in the company in lieu of their investment. However, this form of crowdfunding is not allowed in India.
- **Debt Crowdfunding:** Here, investors expect return on their investment, however not only is the rate of interest less compared to banks but even the terms of repayment are more flexible.

SEED – FUNDING:

Seed-funding, is provided by wealthy investors, professional networks, specialists, field experts who are well-experienced in the domain of business being setup. They provide the initial finance to setup the various functionalities of the business, so as to materialize the business from idea to reality.

Seed Capital is mainly provided for market research, product development, prototype production or other early-stage operations.

Seed Capital is provided when the business has not been tested in the market and hence does not have any revenue. Thus, the Seed capital is normally not a large amount, but just enough for the business to break ground.

The funds invested during under this model, have a time-frame of 1-2 years and expectations of moderate returns. As, there are no major contractual obligations one needs to honour, the entrepreneur can focus on setting up the business.

ANGEL INVESTORS, BUSINESS INCUBATORS & ACCELERATORS:

Angel Investors are high networth individuals with additional cash and have a knack for coaching and nurturing an idea. They usually provide funding to industry they are accustomed to. However, receiving financial aid from Angel Investors is no mean task, as the entrepreneur has to first convince the investor about the practicality of the idea in actual marketplace.

Since, the investment risk is high, the angel investors, expect a high return from their investment and thus continuously monitor the entire progress of the business.

Business Incubators & Accelerators are similar to Angel Investors, however, they are more knowledgeable and possess more expertise in the business vertical and devote lesser finance compared to Angel Investors. As the name suggests, Business Incubators are involved at an early stage of the business whereas Accelerators get involved at the growing stage.

Thanks to their professional experience and expertise in the domain, they provide their inputs, suggestions, and assist the entrepreneur in taking strategic decisions for the development of the business.

BANKS & NON-BANKING FINANCIAL INSTITUTION (NBFC):

Banks provides two kinds of financing for businesses:

- Working Capital is the loan required to run one complete cycle of revenue generating operations, and the limit is usually decided by hypothecating stocks and debtors.

- Funding from bank would involve the usual process of sharing the business plan and the valuation details, along with the project report, based on which the loan is sanctioned.

Some banks will permit the use of IP as collateral when obtaining a loan or for establishing a line of credit for a business. IP-backed lending is a fairly straightforward debt instrument, and in fact, the use of IP as collateral may allow the business to get better financing rates. IP-backed loans can be personal, i.e., made out to an individual, such as a founder of a company, or can be business loans, which are made to the business as an entity. As a borrower, it is important to establish title to the collateral IP as a preliminary matter.

NBFC's provide finance without being demanding on the security and legal aspects.

Both these institutions sanction loans only after careful scrutiny and assessing the feasibility of the business idea.

VENTURE CAPITALISTS & PRIVATE EQUITY FUNDS:

Venture Capitalists & Private Equity Funds are professionally managed funds. They usually look for businesses which are stable, revenue generating and have a proven track record.

VCS are typically looking to invest in companies with

- potentially large and lucrative markets
- strong management/advisor team, and
- a business model they feel can be executed.

This will meet the VCS' primary interest, which is to ultimately obtain a high return on its investment.

VC funding is often limited to established technologies that are beyond the proof of concept stage; VCs are more inclined to invest in entities that are at the product development stage or at the production and marketing stages of commercialization since the technology is well developed by that point. They normally, have a timeframe of 3-5 years.

In order to protect their investment, they take control of a significant stake in the business and also have a say in the strategic decisions of the company.

Venture Funds are of two types: **Equity & Debt**

Venture Capital follows a high risk-high reward risk-return profile. In contrast, Venture Debt has moderate risk yet provides superior returns, making it an important asset class for the investors.

Venture Capital funds target 25%-30% net returns whereas, Venture Debt funds target net returns of around 15-20%.

VC funds generate most of their returns from only 5-10% of their investments. However, returns for Venture Debt are a combination of regular, predictable interest income with an equity kicker usually in the form of warrants or options. This mezzanine structure enables Venture Debt providers to earn superior returns.

GOVERNMENT OF INDIA INITIATIVES FOR START-UPS:

Micro Units Development Refinance Agency (MUDRA) Valuation:

The primary objective of this scheme was to fund the unfunded. Thus, MUDRA was launched with authorized capital of Rs 1000 crore and paid up capital of Rs 750 crore, fully subscribed by SIDBI. MUDRA in partnership with Banks, MFIs and other lending institutions at state level / regional level provide micro finance support to the micro enterprise sector in the country.

Start-up India:

Start-up India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and start-ups in the country that will drive sustainable economic growth and generate large scale employment opportunities. The Government through this initiative aims to empower start-ups to grow through innovation and design.

India Aspiration Fund (IAF):

IAF was announced with the aim to create and promote a start-up culture in the country. It is a kind of fund of funds which does not directly finance businesses but creates a pool of VC funds which in turn finances MSME's.

Stand-up India:

In Aug 2015, Govt. of India announced a campaign Standup India aimed at promoting entrepreneurship among the citizens. The idea behind the initiative was increase the number of job-creators rather than job-seekers, in the country.

Make in India:

Govt. of India introduced the Make in India program with the sole intent to attract foreign and domestic investors to manufacture here, thereby improving employment opportunities and investment in the country. For its success, Government has taken various steps and also relaxed many regulatory procedures.

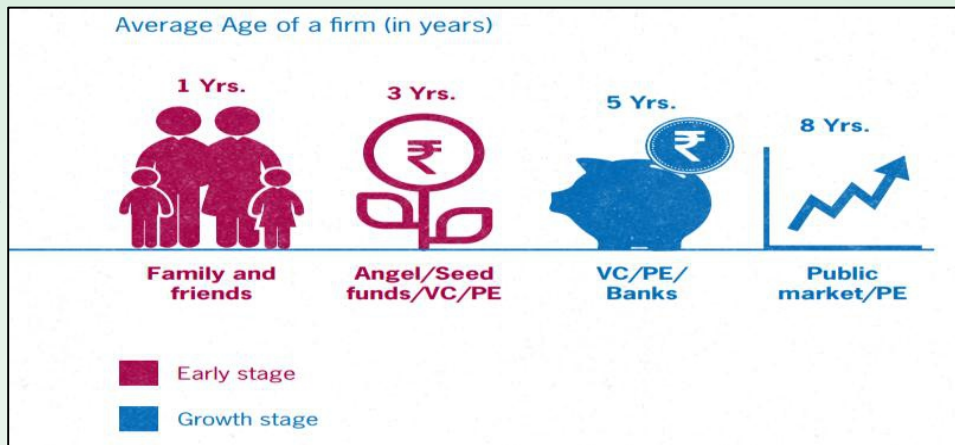
Digital India:

In July 2015, Govt. announced Digital India campaign, so as to move the entire country towards digitization. For this, the Government developed the digital infrastructure in the country. Also, entrepreneurs who setup businesses, in the digital domain, were encouraged.

Start-up Exchange:

The SEBI announced a new set of listing norms for Start-ups, including e-Commerce ventures, planning to raise funding from listing on stock exchanges. These new norms will provide

relaxations in disclosure related requirements, takeover and Alternative Investment Fund regulations for IT, data analytics, intellectual property, bio-technology or nano-technology companies.



COMPARISON OF VARIOUS FUNDING OPTIONS:

TYPE	STAGE	FUND SIZE	INVESTMENT TIMEFRAME	AVAILABILITY	EXPECTED RETURNS	OWNERSHIP
Bootstrapping	Early	Micro	~ 1 year	Easy	Low	Entrepreneur
Seed Capital	Initial, Validation	Small to Medium	1 – 2 years	Mediocre	Medium	Entrepreneur, Investor
Angel Investors, Business Incubators & Accelerators	Initial, Validation	Medium to Large	1 – 3 years	Difficult	Medium	Entrepreneur, Investor
Venture Capital & Private Equity	Traction, Scaling	Large, Huge	3 – 5 years	Difficult	High	VC/ PE hold substantial stake
Government Schemes	Initial, Traction	Micro to Medium	-	Mediocre	-	Entrepreneur
Banks & NBFC's	Initial, Traction	Micro to Medium	1 – 3 years	Mediocre	Medium	Entrepreneur (Collateral to be provided)

TAX EXEMPTIONS UNDER START -UP INDIA PROGRAM:

DEFINITION OF ELIGIBLE START-UP:

A) TAX HOLIDAYS FOR 3 YEARS:

Start-Ups formed between 01.04.2016 & 01.04.2021 are eligible for 100% tax rebate on profit for a period of 3 years out of first 7 years, provided the financial turnover does not exceed Rs 25 Cr for any of the financial year.

B) EXEMPTION FROM TAX ON LONG TERM CAPITAL GAINS:

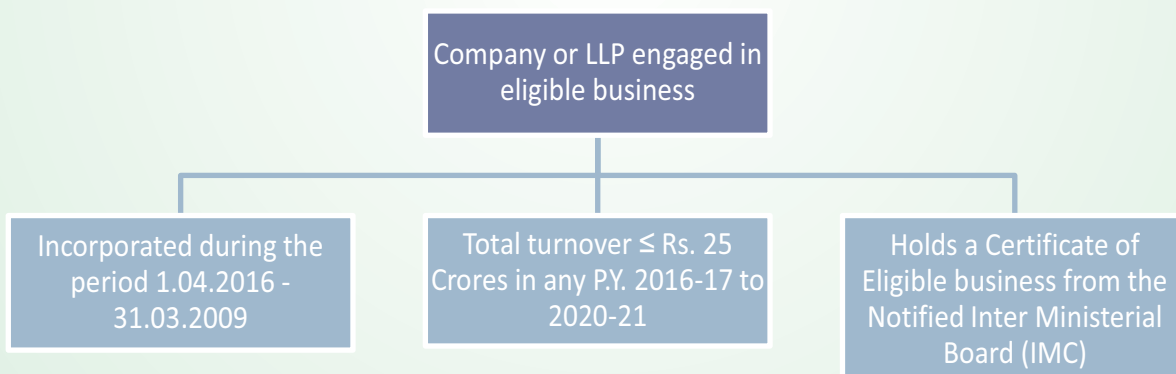
A new section 54EE has been inserted in the Income Tax Act for the eligible Start-ups to exempt their tax on a long-term capital gain if such a long-term capital gain or a part thereof is invested in a fund notified by Central Government within a period of six months from the date of transfer of the asset. The maximum amount that can be invested in the long-term specified asset is Rs 50 lakh.

C) ABOLITION OF ANGEL INVESTMENT TAX:

Under the amendment of Section 56(2) (vii) (b) of Income Tax Act, Start-ups have got a liberty to issue shares to the investors at a higher rate than the fair value without any hassles of taxation.

CHALLENGES:

Government and private sector investors have set aside funds through investment channels but they are not available for all forms of business. The biggest problem for such organisations has been to attract investors and gain their trust with regard to their mode of operations.



Despite having raised good investments, Start-ups struggle to survive the competition. Start-ups are unable to mitigate the gap between burn rate and revenue.

INFERENCE:

There has been a flurry of new start-ups and innovations in India in recent years. The Indian start-up ecosystem has evolved, being driven by factors such as growth in number of funds/angels, evolving technology, higher smart phone and social media penetration, growth in incubators and accelerators, younger demographics etc. Recent government initiatives like 'Start up India, Stand up India' India will only result in additional momentum in this space.

According to the Co-founder of Infosys **Shri. Mohandas Pai**, **"India will have 1 Lakh Start-ups by 2025, employing 32.5 Lakh people, creating Rs. 32.47 Lakh Crores in Value."**

Value Addition





How To Plan Articleship?

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CA Students after Inter or Direct Entry Students, always come with the doubt of... Which Chartered Accountant Firm should they get associated with...!!!

Whether the Firm must be Big or Small!!!

How will the office timings be...!! Will it be a little flexible??

Whether they provide study leaves??

Students also have lot of such doubts regarding CA articleship.

Let's just take a brief overview of what and how to choose a firm??



1. Selection of CA Firm is actually a huge dilemma for every student, because need not be that something which is good as per one student should be good for everyone. Like for few, office till 5 is good office whereas as workaholics will rather choose a firm where entire work can be handled by them individually. Some prefer the corporate structure and go for big 4's whereas some choose small firms for better exposure of all fields. So jot down what is your requirement from the 3 years of practical training keeping in mind your future goals as well.

2. Once confirm the number of audits available with the firm your joining or the few of the big clients the firm can flaunt off through your friends or such other means so that you get a brief idea of what exactly is the client base.

3. Speak out to the Principal before hand about the leaves for your exams, the stipend structure and such other basic things which you feel might be an issue if ambiguous.

4. Outstation Audits and such other opportunities are ample during articleship, though not freely an option for girls, but still. You need to pay a keen attention on your fitness as well because you might have to see a day when you have travelled all night and still your principal expects you to reach office at 9:30 "sharp"

5. So basically its an important part on your side to decide your career goals, as to whether you will be into practice or into employment or business or would be a part of the system??? Once you are done sorting then accordingly you can choose your firm.

Lastly,

"A CA article is never off-duty, you need to work day in and out to prove yourself"

We will have a detailed discussion on the same on **date**. Join along with your friends at **place** by **time**. There will be student friendly meet where you will hear the experiences and guidance from your seniors and also get a rough idea about how to face interviews and making resumes etc. Looking forward for your support and love...



Importance of Blood Donation

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Donate blood and save a life!!!!

Blood donation is one of the most significant contributions by the human being. Which person contributes the blood for donation, they make the huge respect towards the society.

After the blood donation, the people can regenerate the blood again within the few days. It poses no threats to the metabolism of the body.

Since last two years we have been as Pune WICASA along with WIRC have been arranging blood donation camps on our foundation day i.e. 1st July.

Why should you donate blood??

- At times blood is required due to some diseases whereas others might have blood loss in some accident.
- Patients may die for just for the reason of unavailability of blood at the right time.
- Lastly for the sake of humanity, It is a fact that there's no harm to donate blood, it in fact generates new fresh blood in your body after donation.

Advantages of the blood donation

We are all commerce students and so we specifically understand things better if they are in terms of profits and advantages to us!! Blood donation has many benefits for the blood donor. It gives certain facilities to the people who donates blood.

There are certain advantages given below:

· **Satisfaction of saving someone's life**

If we donate the blood, then we can save someone life. It will be very honorable for us. Many of the people need the urgent blood, so we can keep that person by donating the blood. It gives sense of satisfaction to us, which is the biggest thing.

It brings a feeling of pride that we are the reason to save someone's life. Its consequences, we are giving blood, so we can certainly give life to people.

· **Refresh the body**

After donating the blood, the human body regenerates the blood after few days with the new cells. It is a healthy process which defines that a person is fit and beautiful. The entire body gets to freshen up, and most of the health problems come to an end. So donating the blood can result in a much healthier body which increases your life span.

We as WICASA students truly feel proud that we were a part of this beautiful donation along with members of WIRC who have constantly helped us in being better everyday not just as a professional but also as human being. On 70th CA Foundation Day we jointly had a blood donation camp followed by a stress management session which received a huge response from everyone (which included senior Chartered Accountants as well as CA foundation students) and we could contribute to the betterment of society through our small deeds.

I would end by saying –

Share a little, care a little – Donate Blood.



Be Creative





Mauli Palkhi

Contributed by :- Mr. Nishikant Bhaval

Regn. No. :- WRO 0534157

Email :-



One of the biggest and unique Pilgrimages – The Pandharpur Yatra

"Pundalika Varada Panduranga Hari Vitthal!" and "Mauli-Mauli" was the melody heard in Pune when the Varkaris came to Punyanagri (as it was traditionally called). The amount of joy and energy even in those who were bent down in age is inexpressible. Every one coming to Vari has a different reason, a varied background and unique journey. (We as WICASA students jointly with members of WIRC had been a part of the noble cause of serving the Varkaris)

Starting from different villages in Andhra Pradesh, Tamil Nadu, Karnataka, Gujarat and Maharashtra — some walk for over two months, others for about 10 days to three weeks. And the sea of humanity converges at Pandharpur on Ashadhi Ekadashi gathering there on Ekadashi (the 11th day) of the Hindu lunar calendar month of Aashadha (which falls sometime between late June to July in the Gregorian calendar) and one can feel nothing but love and devotion.

It's amazing the way the young and old, the rich as well as poor come from various cultures for seeking the blessings of Lord Vitthal. The Vari truly depicts that it actually doesn't matter how much money you have, how powerful you are because when you stand in front of Almighty you are his child. And He won't ever discriminate on any basis.

“MAULI MAULI”

Personal Experience - Goa Trip

The Goa Gang!!!!



Goa...
A place blended in paani and hawa
Pristine place on earth jiska h khuda gawah...
Bibwewadi branch was the starting...
Where MCM Raj Agarwal took attendance before departing...
With Huge bags, excited faces and those inquisitive eyes that looked...
Bags were loaded and seats were all booked...
Ganpati Bappa Morya the bus screamed...
With all tired CA articles the bus "still" gleamed...
Under the light of CA Rajesh Agarwal Sir started Pune to Goa – an industrial visit...
Waving hands to Pune we happily took an temporary exit !!?
Celebrations started with "Tanmay" the birthday boy...
Spreading a wave of energy and joy..
Rajat – with his close up smile
Yash – having a unique style
Kareem took over the lead to introduction...
And we had "Hrishikesh" who expressed his dedication..
Prabhu the "chuperustam" shayar...
Treasurer Sairaj a dancer with burning fire
chai katta – fav beverage of CA students was 1st break.
A open chance for new friends to make...
After the "chai" energy was viral..
And began the dance cycle...
Bus became dance floor...
High volume beats and closed door
The disco gal "Aishwarya"
Took off the eyes with jhatkas and her ada
The active volunteer of WICASA "Siso" preferred sleeping...

And others had their heads peeping (out of the window)
Entire crew had to surrender..
when it was our Secretary Hemangi who landed with thunder..
The owl of the team who had no sleep...
Was our Joint secretary Dhananjay finally got his baby on the trip
Gradually all fell asleep in Maharashtra
And a one of its kind treat to the eyes was morning in Goa...
Nitish – the one who abided the rules without any breach
Dattaraj – who literally opened dhobi ghat at baga beach
The three quiet guys...
Shubham and Rajendra Mr talkative eyes!!!
"Adarsh" was silent observer!!
And our VC Anjor urf Figgy the dynamic speaker..
Neha the gal in blazer..
Her smile was sharp as laser..
Kirti the chota packet bada dhamaka gal...
The 4 darlings chose to be in their world and not to whirl...(Mrunal, Smriti, Sharda, Rutuja)
Jerin enjoyed Goa in his own world and through his own eyes!!
Nadeem chose to be quiet and that proved to be wise!!
SRA & Associates a amazing gang...
All had energy louder then the loudest clang...
Meeta -The decent lazy daisy...
Piyush the nautanki to make someone go crazy
Karan... Person believing in shantit kranti
Mayur with personality too jaunty
"Ankit" a replacement for Jasraj



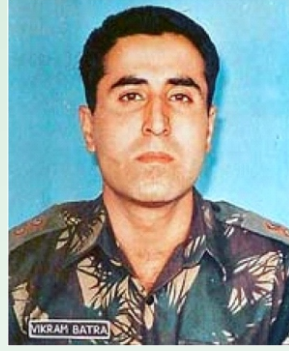


Tribute to Soldier

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Remembering Captain Vikram Batra !!

यार वहा अपना खयाल रखना.सही सलामत घर लौट आना", **said one of his friends anxiously.To which he replied,"** या तो तिरंगा लहराकर आऊंगा या तिरंगे मे लिपट कर मगर आऊंगा जरूर "

When I read these words said by Param Veer Chakra awardee Captain Vikram Batra,I had goosebumps !

On 6th of December 1997, Vikram's dream came true. As his parents pinned up the stars on his shoulders, Lt. Vikram Batra stood there smiling from ear crew cut and several kilos thinner after the rigorous training.

On first of june 1999, Lt. vikram batra's unit proceeded towards kargil sector. here he was sent along with his company on a strategics and daring operation to recapture the first peak of utmost importance- point 5140 which was at an altitude of 17000 feet . The air attacks were failing due to the enemy's anti aircraft machine gun on this peak and were causing immense damage. The enemy on point 5140 had to be neutralized so that the rest of the peaks could be cleared. Vikram was leading a company of troops to this point , when he encountered the commander of the enemy on the radio. Even he knew vikram by the name of 'shershah' (nickname given to him by his commanding officer).

He challenged Vikram ," Oh shershah! why are you coming up, neither will you reach the top nor will you go back."

Being the last person to back away from a fight vikram replied , " within an hour we shall see who remains on the top and who runs for life "

By the end of an hour Vikram and his troops killed eight enemy soldiers and more importantly captured a heavy anti aircraft machine gun.Mission Point 5140 was a success. He remains the only lieutenant to get promoted to the post of a Captain while the war was still being fought.

He then captured Point 4750 where again he was threatened by enemy " Shershah we will batter you all in such a way that there will be nobody left alive to even lift your dead bodies "Capt. vikram batra curty replied " don't you worry about us, pray for your own safety"

Captain Vikram Batra, the man who fought with exceptional bravery during the Kargil war. He lost his life on 7th July 1999 during the war while capturing Point 4875 and today in his memory Point 4875 is renamed as Captain Vikram Batra Top.

During an event, Brigadier Anil Talwalkar Sir presented his views ;and his words pinched me so hard that he made me rethink ' India's heedless situation today '.Talwalkar sir said,'India has no history after 1947 !' and it is so damn true !!! We did learn in history about Shivaji Maharaj,the Mughals, the Portuguese, the freedom fighters, India's Independence - everything upto 1947!

But what after that ? We are not aware about the history of the declared and undeclared wars of India, History of the soldiers who fought for the Nation, History of the Param veer Chakra, Ashok Chakra, Maha veer Chakra,,Kirti Chakra, Veer Chakra, Shourya Chakra and such other awards.Each and every awardee is a real Hero, is a real inspiration!

They all have set an example before us, which shall inspire generation to come!

His dance moves were outstanding was not at all a "raaz"
After the cruise the killer smile "sameer" was proposed by a beautiful
Because what happens in Goa stays in Goa was the rule...
Vinayak and Swapnil the finalists waiting for the result...
We all pray the day is when you exult...
Harsh – happy as his name
Mayur – being player in game

Well the journey started with strangers and ended with making new friends... A wonderful trip and for few it was worth to discontinue their SIP and spend the savings with WICASA Pune!!!

Every person counted in the contribution of such a mesmerizing "Industrial visit"

Special thanks to both Pune branch for taking efforts in an way never done before to make it successful!!! As well as Hindustan Waste Management Pvt Ltd and Vedanta Ltd for organizing the informative sessions.

Visiting Baga beach, cancelling of Titos and planning disco night in Rajesh Sir's room, Calangute Beach with the super awesome weather, Agauda Fort – the dil chahta h shoot place, Raies Magos Fort, then the spiritual touch of Old Goa Church and finally teenage filled dance on the cruise...

A perfect package of educational tour filled with lots of fun which indeed made articles a recharged power pack for Income Tax Season!!!!



Report on

“Industrial Visit to Hindustan Waste Treatment Pvt. Ltd.” held on 23rd June, 2018

We at Pune Branch of WICASA of ICAI organized an industrial visit to Hindustan Waste Treatment Pvt. Ltd., Saligao for our students on 23rd June, 2018. The field visit was attended by CA Rajesh Agrawal, Chairman Pune WICASA and Secretary of Pune Branch of WIRC of ICAI, Anjor Khopade, Vice Chairperson, Pune Branch of WICASA of ICAI, Hemangi Kothari, Secretary, Pune Branch of WICASA of ICAI, Sairaj Kasat, Treasurer, Pune Branch of WICASA of ICAI, Dhananjay Bajaj, Jt. Secretary, Pune Branch of WICASA of ICAI, Raj Agrawal and Aishwarya Jaju, Managing committee members, Pune Branch of WICASA of ICAI along with 33 students of Pune Branch.

The Solid Waste Management plant is fully automated except for the sorting of dry waste which is a manual process. Mixed waste is dumped first onto the tipping floor and is then carried by a conveyor belt where manual monitoring and sorting is performed by trained workers. Further various waste categories are provided with further treatment. The plant is capable of treating 100 tonnes of waste per day and in addition to solid waste management generates power which is also used for running the plant machines and motors. The plant is also generating compost and also treats effluents so as to use this recycled water for gardening and other non-drinking purposes. The full plant is controlled and monitored via a SCADA system and CCTV Cameras. Biomethanation technology is included as part of the processes, which generates more than sufficient energy to power the entire plant as well as a surplus, which can provide a solution to the power crisis. Another important fact about the plant is that it generates nearly 0% wastage during the entire process.

The Industrial Visit helped students understand how the waste is treated giving it an enlightening experience for students.



Report on “Industrial Visit to Vedanta Ltd.” held on 23rd June, 2018

Pune Branch of WICASA of ICAI had organized another visit on 23rd June ,2018 at Vedant Ltd with the WICASA team along with 33 students of Pune Branch.

Vedanta has large iron ore mines in Goa and Karnataka and a pig iron plant in Goa, and consists of exploration, mining and processing of iron ore, pig iron and metallurgical coke and power generation. The mining operations carried at Pig Iron plant at Goa was where the Visit was scheduled. The iron ore business also has a power plant at Goa in India for captive use.

Vedanta has become the first company to restart iron ore mining in Goa. Iron Ore, a key ingredient in steel making, is expected to benefit from increased demand in India as a result of higher consumption of consumer durables and the Government's target to increase steel production to 300mt by 2025 to match India's growing infrastructure needs. Investment in new capacity is under way leading to a projected growth are in demand for steel of 5.3%. As Vedanta iron ore mines come back into production, it will help service the projected demand growth.



Happenings in Pune WICASA



CA Day Celebrations 2018



CA Day Walk



Clean India - Swachh Bharat Abhiyan



Flag Hoisting



Blood Donation Camps



Blood Donation Camps



Mr. Praful K. Dave, Speaker
Seminar on Stress Management & Healthy Leaving



Seminar on
Stress Management & Healthy Leaving



Felicitation of Senior CA Members



Felicitation of Senior CA Members



Musical Programme



Musical Programme



5 Days Workshop on "GST"- Girls Students



5 Days Workshop on "GST"- Girls Students



5 Days Workshop on "GST"- Girls Students



5 Days Workshop on "GST"- Girls Students

"Success usually comes to those who are too busy to be looking for it."

Series on "Income Tax Returns, Important Provisions under GST and Company Law"



CS Gaurav Pingle
Speaker



CA Mayuri Kulkarni
Speaker



CA Chetan Daga
Speaker



CA Abhishek Khurana
Speaker



CA Ravi Somani
Speaker



CA Darshan Shah
Speaker



Participants

Series on "Important Provisions under GST and Company Law"



CS Gaurav Pingle
Speaker



CA. Swapnil Munot
Speaker



CA. Sandeep Sachdeva
Speaker



CA. Nilesh Mahajan
Speaker

Workshop on 'Sharp Edge Corporate Strategies and CSR'



Ms. Padmini Panse
Speaker



Participants



Participants

World Fruit Seed Plantation Day 2018



Breakfast to the Varkaris



Live Screening of FIFA World Cup Final 2018





Poem - "TAX KA SEASON"

Contributed by :- Ms. Aishwarya Jaju
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*Tax ka season aa gaya...
Ha ha... Tax ka season aa gaya...
Mausam humaare office ka badal sa gaya...
Aaram se aanewale Sir humaare
Aa jaate july mai subah sawere
Tewar sabhi yon k badle badle...
Sir ko leave ka bolo toh jawaab aaye chup kar pagle...
Ab office mai hi nasta aur yahi par chaai
31st ko toh dinner b yaha don't be shy...
234F ne lagai 5000/- ki penalty
Bhar bhar k records laaye uncle aur aunty..
Income tax jo kam tha
Ki GSTR-1 ne b naa choda
Kisi ko notice... Kisi ki demand...
Kuch karo ya naa karo articles are always taken in remand*

*Tax ka season aa gaya...
Ha ha... Tax ka season aa gaya...*

*Kabhi form prefill nahi hota
Kabhi site par h problem aata...
GST ka emsigner alag hi geet h gaata
Kabhi invalid kabhi not detected alag hi dhun par h chalta
Kabhi client data nahi laata...
Toh kabhi follow up nahi liya jaata
Jab bina matlab k h har cheez mai ho daat fatkaar
Toh samaj lena july ka season suru hua mere yaar...*

*Tax ka season aa gaya...
Ha ha... Tax ka season aa gaya h janaab*

*Agar nahi bhara aapne aapka aaykar...
Toh abhi waqt h dear Sir
Kabhi baithe the vo der raat
Kabhi Sunday ki neend cancel karne ki baat
Kisi ka shares kisi ka rent toh kisi ka salary
Sabko apne kaam k completion ki lagi h hurry
Data bhejege 1 din pehle...*

*Vo b humaare 5 reminder mails bina reply k padke...
Agar koi extra requirements mang lo
Toh muh aise banaege jaise orange k ped se todne h mango
Koi clients sab thik se karege comply
Koi clients har mail par puchege how and why
Aadhar OTP nayi fashion
Time par chalaya h alag hi ration*

*Tax ka season aa gaya...
Ha ha... Tax ka season aa gaya...*

Areyy rukho abtak season ka sabse khatarbaak keeda baaki h...

TDS k returns apne alag hi tevar dikhaate h...

Inn sab k deadlines ki chakki mai...

Pista bass Bichaara Article h...

Data nai aaya - tumne follow up nai liya

Data mangwaaya - client ko pareshaan kyu kiya

Uff... Tax ka ye season...

Bada julmi h maine jaana

Naa hasne ka waqt h...naa kaam jyaada h uska rone ka...

Naa khaane ka samay naa peene ka

Naa uthne ka naa ghar se nikalne ka..

Ab toh maa b nikalte huye Puchti h... Khaane k liye ghar aaega ya office mai hi soega

Aur fir itna sab karne k baad...

31st july ki shamko aata h ek IT dept ka farmaan...

Due dates for filing returns has been extended

Maa kasam rona issiliye aata h ki still tge nightmare has not ended

Fir b naaz se kehte h hum...

Kyuki Nation building ka ek bada hissa h hum...

Time par bhardo apne return...

Kyuki baad mai 5000/- k saath lete aaega u-turn

Tax ka season h aaya...

Ha ha... Tax ka season aa gaya



Pune Branch of WICASA of ICAI

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