



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

Gandhidham Branch (WIRC)

E-Newsletter

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Chairperson's Communique



Dear Professional Colleagues,

Greetings!

As we step into June 2024, I am pleased to share the highlights of our branch activities in the past month and our plans for the upcoming month.

During the month of May, the Managing Committee Members **visited the Exam Centre at Tolani Commerce College**, Adipur to boost up the students appearing for their exams

Further, the ICAI Gandhidham Branch successfully organized several impactful seminars. On the 1st, we had an enlightening session on **"Effectively Handling Appeals Under GST: Laws, Procedures, and Practical**

Aspects," conducted by CA Deep Koradia. Following this, on the 11th, CA Vikas Jain, RCM, led a seminar on the **Code of Ethics**, providing crucial insights into maintaining ethical standards in our profession. Additionally, on the 23rd, CA Murtuza Kachwala, RCM, delivered an engaging seminar on **"Tools and Technology for CA Offices,"** highlighting the integration of AI and other technologies to enhance our practices.

Gandhidham Branch (WICASA) had hosted **CA Students National Talent Search 2024**, featuring a Pitch Deck and Essay Writing Competition on the 29th of May. This event was a great success, showcasing the incredible talent and potential of our students. We congratulate to all the winners and wish them good luck for the next level.

Looking ahead to June 2024, we have planned activities to align with important global observances. On World Environment Day, we will organize an introductory talk on natural farming, discussing the benefits and side effects of conventional farming methods. Furthermore, in celebration of World Yoga Day, we will host a six-day program focusing on the practice and benefits of yoga and meditation.

I encourage all members to participate actively in these events and contribute to our shared goals of professional development and community engagement.

With Regards

CA Narendra Patel

Chairperson

ICAI - Gandhidham Branch (WIRC)



Editorial Message

Dear Members,

The month of May had been very hot and happening due to the heat of the environment and also of the election. The future of 904 candidates contesting for general elections in India is sealed, the result of which will be released on the 4th of June to which not only the nation but the whole of the world is looking at eagerly.

The world environment day is just around the corner to remind us to focus on the environment in view of the extreme weather changes that are being witnessed by the entire world without any exception. The editorial team requests all members to ponder upon the practical changes to contribute in whatever way to preserve and improve our environment. The International Yoga Day which is being celebrated since 2015, reminds us to take care of our health in a holistic way.

It is interesting to note that as per the circular of ICAI dated 24th April 2024, the exams for CA Foundation and CA Intermediate will now be held thrice a year which gives an extra opportunity to the students. Also, the International Conference for CA students, aiming to provide an equal opportunity to all students pursuing Chartered Accountancy Course spread across the globe to

Contributed by CA Jigar Thakkar

share and learn about diverse socio-cultural environment prevailing in different parts of the world is going to be held on 22nd and 23rd at Kolkata. It can provide the much needed exposure to the articulated assistants.

The last date to file TDS return of Q4 of FY 23-24 having been over, the clients will be getting to see the TDS credits in their 26AS forms. The rush of the clients will increase so will the hustle bustle in offices of the members. As a part of initiative of ICAI to bring startups, investors and regulators on one platform, a “Startup Sphere” is being organized by ICAI from 27th to 29th at the business hub of India, Mumbai. It will provide a good opportunity to members to involve themselves in the prospects offered by such events.

The editorial team wishes everyone greetings of the festive season and requests one and all to take required precautions against the summer heat.

**Thanks,
Editorial Board
Gandhidham Branch of WIRC of ICAI**



Articles

CBDT provides relief from tax demand raised in PAN inoperative cases

CA Manthan Vadher

➤ Background:

- ✓ In a move towards having a robust digitized tax system and to address the menace created by identical / multiple Permanent Account Numbers ('PAN') and bogus tax identities, the Finance Act 2017 introduced section 139AA of the Income Tax Act, 1961 ('the Act'), with effect from 1 April 2017.
- ✓ The said section required taxpayers¹, having PAN as on 1 July 2017, to intimate their Aadhaar² number to the specified income tax authority on or before the notified date, thereby, making it mandatory for the taxpayers to link their PAN and Aadhar. In case of failure to do so, **PAN was deemed to be invalid**.
- ✓ Thereafter, vide the Finance Act 2019 (with effect from 1 September 2019), the said section was amended to provide that if taxpayers fail to intimate their Aadhar number, then PAN shall be made inoperative (instead of being invalid). However, if such PAN is subsequently linked with the Aadhaar, then the PAN shall become operative from the date of such linking.
- ✓ Initially, the sunset date for intimating Aadhar to the specified income tax authority was notified to be 31 July 2017. However, owing to various hardships being faced by the taxpayers and due to Covid-19 pandemic, the Central Government granted multiple extensions from time-to-time to facilitate the process of smooth linking.



- ✓ **The Finance Act 2021** introduced a new provision in the form of section 234H of the Act prescribing levy of late fees if the taxpayers intimate their Aadhar after sunset date. For the said purposes, the extended last date for linking PAN with Aadhar without making any payment of late fees was 31 March 2022.

Note:

1. All individuals except those who reside in the State of Assam, Meghalaya or Jammu and Kashmir, or those who are non-residents or of the age of 80 years or more at any time during the financial year or are not a citizen of India.



2. 12-digit random number issued by the Unique Identification Number of India (UIDAI) to the Indian residents Aadhaar under the (Targeted Delivery of Financial and other Subsidies, Benefits and Services) Act, 2016

➤ **Consequences of PAN becoming inoperative:**

- ✓ As per Rule 114AAA3 of the Income Tax Rules, 1962 ('the Rules'), the taxpayers who have failed to intimate or link their Aadhar, shall be liable to face the following consequences as a result of their PAN becoming inoperative:

- (i) Refund of any amount of tax or part thereof, due under the provisions of the Act, shall not be granted.
- (ii) Interest shall not be payable on such refund for the period during which the PAN remains inoperative.
- (iii) Tax shall be deducted at source ('TDS') at higher rate, in accordance with the provisions of section 206AA of the Act.
- (iv) Tax shall be collected at source ('TCS') at higher rate, in accordance with the provisions of section 206AA of the Act.

- ✓ Consequent to the above, CBDT vide Circular No. 3 of 2023 and Press Release dated 28 March 2023 clarified that the above listed consequences will be effective from 1 July 2023 and shall continue till PAN becomes operative (within 30 days from the date of intimation of Aadhar).

➤ **Partial Modification of Circular No. 03 of 2023 regarding consequences of PAN becoming inoperative as per Rule 114AAA of the Income Tax Rules:**

- ✓ As mentioned above, Circular No. 3 of 2023 detailed various consequences of PAN

becoming inoperative, including deduction or collection of tax at source ('TDS'/ 'TCS') at higher rate in accordance with the provisions of section 206AA or 206CC of the Act, as the case may be.

- ✓ In this regard, various taxpayers had raised grievances that they were in receipt of notices alleging default of 'short deduction/ collection' of TDS/TCS while carrying out transactions where PAN of deductee / collectee was inoperative. In such cases, since the tax deduction / collection was not made at higher rate, demands have been raised by the tax authorities against the deductor / collector. In many such cases, the taxpayers may have also filed appeal before the appellate authorities.

- ✓ With a view to redressal of hardships faced by such deductors/ collectors, the CBDT vide Circular No. 6/ 2024 dated 23 April 2024 relaxed the provisions and specified that for all transactions entered up to 31 March 2024 and in cases where the PAN becomes operative (as a result of linkage with Aadhar) on or before 31 May 2024, no liability shall arise on the deductor/ collector to deduct/ collect tax at a higher rate. In other words, the rates of TDS/ TCS as provided under other provisions of the Act shall only be applicable.

Note:

- 1. As substituted by Notification No. 15/ 2023 dated 28 March 2023.
- 2. 4 Prior to this, the adverse consequences of not linking, furnishing, intimating, or quoting PAN were applicable from 1 April 2023 [CBDT Circular No. 7/ 2022 and Press Release dated 30 March 2022].

➤ **In nutshell:**

The above relaxation by CBDT is a welcome move considering the severe consequences in cases where notices have been received for short deduction/ collection on this aspect. The relaxation and deferral of adverse consequences



of PAN becoming inoperative at a later date (i.e. 31 May 2024) provides a window to taxpayers to get PAN of their deductee linked with Aadhar by payment of prescribed fees, without triggering such adverse consequences.

- ✓ To give effect to the said Circular, the tax authorities may come up with further clarifications to explain the possible course of action to be adopted by the taxpayers. Appeal filed before the appellate authorities may be withdrawn, once the issue is resolved.
- ✓ Since this relief is for transactions upto 31 March 2024, it is advisable to reach out to the

deductee / collectee and promptly ensure their PAN linkage with Aadhar on or before 31 May 2024. Further, for transactions entered on or after 1 April 2024, at the time of deduction of taxes, it is pertinent to ensure that PAN of the deductee is already linked to Aadhar and is operative. The facility for verification of PAN exists on the Income Tax and TRACES Portal.



Unlocking the Physiological Benefits of Yoga Enhancing Mind, Body, and Soul

CA Juhi Chandnani



In a world often besieged by the cacophony of modern life, the ancient art of yoga offers a serene oasis—a sanctuary where the mind, body, and spirit converge in harmonious unity. While modern media may portray yoga as a mere series of physical poses, its essence encompasses a rich tapestry of contemplative and self-disciplinary practices. From meditation to breath work, chanting to selfless action, yoga transcends the boundaries of the physical realm to cultivate profound inner transformation.

Derived from the Sanskrit root "yuj," meaning "to yoke" or "to bind," yoga embodies the ethos of connection—a sacred union between the individual self and the universal consciousness. At its core, yoga represents the synthesis of mind, body, and soul—a holistic approach to wellness that transcends the limitations of contemporary paradigms.

In a world where stress and anxiety seem to be constant companions, finding a holistic approach to wellness becomes paramount. Amidst the myriad of wellness practices available, yoga stands out as a powerful tool for nurturing not only the body but also the mind and soul. Beyond its reputation for flexibility and strength, yoga offers a multitude of physiological benefits that can transform our overall well-being.

At its core, yoga is a practice that integrates physical postures (asanas), breath control (pranayama), and meditation to achieve harmony between the mind, body, and spirit. Through regular practice, yoga has been shown to elicit a wide range of physiological responses that contribute to improved health and vitality.

Beyond its physical benefits, yoga also exerts a **powerful influence on the nervous system, helping to regulate mood and emotions.** Research has shown that yoga practices such as **mindfulness meditation can enhance emotional resilience, reduce symptoms of anxiety and depression, and promote a**



greater sense of well-being. By cultivating mindfulness and present moment awareness, individuals can develop greater emotional intelligence and a deeper connection to themselves and others.

Moreover, *yoga has been linked to improved immune function, digestion, and sleep quality. By reducing inflammation and promoting detoxification, yoga supports the body's natural healing processes and enhances overall vitality. Additionally, the relaxation and stress-reducing effects of yoga can contribute to better sleep patterns, leading to increased energy levels and cognitive function during waking hours.*

Yoga asana, the physical practice and postures of yoga, serves as a conduit for unlocking the profound physiological benefits that lie dormant within us. While the scientific exploration of yoga's effects is ongoing, emerging evidence corroborates what practitioners have intuitively known for millennia: ***Yoga is a panacea for our overall well-being.***

Let us delve into the myriad physiological benefits of yoga:

1. **Flexibility:** Through gentle stretches and mindful movements, yoga enhances flexibility, promoting suppleness and agility in the body.
2. **Stress Relief:** By cultivating present-moment awareness and fostering relaxation responses, yoga serves as a potent antidote to the stresses of modern life.
3. **Mental Health:** Through the integration of breath work and meditation, yoga nurtures emotional resilience and promotes psychological well-being.
4. **Inflammation Reduction:** Emerging research suggests that yoga may attenuate inflammatory processes in the body, offering potential benefits for inflammatory conditions.
5. **Strength Building:** Contrary to popular belief, yoga builds not only flexibility but also muscular strength, fostering resilience and vitality.
6. **Anxiety Reduction:** By calming the nervous system and promoting inner tranquility, yoga empowers individuals to navigate life's challenges with equanimity.
7. **Enhanced Quality of Life:** Through its holistic approach to wellness, yoga fosters a profound sense of fulfillment and contentment, enriching every facet of life.
8. **Immune Boosting:** Preliminary studies suggest that yoga may bolster immune function, enhancing the body's ability to ward off illness and infection.
9. **Balance Improvement:** By refining proprioception and spatial awareness, yoga cultivates balance and stability, mitigating the risk of falls and injuries.
10. **Cardiovascular Functioning:** Yoga's gentle yet invigorating practices support cardiovascular health, optimizing circulation and promoting heart health.
11. **Improved Sleep:** By calming the mind and soothing the body, yoga facilitates restorative sleep, fostering rejuvenation and vitality.



12. **Enhanced Self-Esteem:** Through the cultivation of self-awareness and self-compassion, yoga nurtures a positive self-image and fosters self-acceptance.
13. **Bone Health:** Weight-bearing yoga poses stimulate bone remodeling, fortifying skeletal strength and resilience.
14. **Posture and Body Awareness:** By promoting spinal alignment and body awareness, yoga cultivates grace and poise, fostering optimal alignment and function.
15. **Brain Function Enhancement:** Yoga's mindful practices enhance cognitive function and promote neuroplasticity, optimizing brain health and function.
16. **Burnout Prevention:** By fostering balance and harmony within the mind and body, yoga offers a potent antidote to burnout, promoting resilience and vitality.

In conclusion, the physiological benefits of yoga are vast and far-reaching, offering a holistic approach to wellness that addresses the interconnectedness of mind, body, and spirit. Whether you're looking to reduce stress, improve physical fitness, or enhance emotional well-being, incorporating yoga into your daily routine can be a transformative journey towards optimal health and vitality. As we embark on this journey of self-exploration, let us heed the timeless wisdom of yoga and embrace its transformative power to illuminate our path to holistic wellness.

So, roll out your mat, take a deep breath, and let the healing power of yoga guide you on the path to greater well-being.



Simple Ways to Reduce your Plastic Footprints

CA Jinesh Shah

We have only one Earth. It is our duty to conserve this scarce resource. But the blind race for industrialization and the never-ending ambitions of humans have put this beautiful planet in danger. We are facing never-seen-before changes in climate, and epidemics are killing millions of people. Heatwaves are burning European countries, and rainy storms are disrupting Gulf countries. Natural calamities are causing billion-dollar losses to economies. The losses to human lives are immeasurable. One of the major reasons of climate disasters is Plastic.

Plastic, which was initially assumed to be the most user-friendly material at the time of its invention, has now become the biggest enemy of nature. We are trapped in vicious circle where we can't think of living without it but at the same time it is causing huge damage to environment which may risk the sustainability of Earth.

Through this article, I would like to share some daily & simple ways by which we can, "REFUSE, REDUCE & REUSE" plastic items & give our contribution to conserve nature. I am writing this because I adapt & practice these habits in my daily routine.

1. USE REFILLABLE WATER BOTTLES:

Always carry refillable water bottle with you, preferably of copper or glass. Avoid buying plastic water bottles which come wrapped in excessive amounts of plastic packaging. Invest in a refillable bottle, instead. Refill your bottle from water resources available at your home, workplace, or public places.

Here, one may argue that tap water is unhygienic. However, there are many research indicating that bottled water contains high quantities of microplastics, which are dangerous to human



health. It also lacks necessary minerals as they are lost during purifying process.

2. USE REUSABLE BAGS: Bring your own cloth or reusable bags when going for shopping instead of using plastic bags. Keep them in your car or near your main door so they're always easily accessible.

Even if a plastic bag somehow comes to your home, don't throw them away in dustbin. Instead reuse them for the maximum time possible.

3. USE GLASS OR STEEL CONTAINERS FOR STORAGE: Choose glass or steel food storage containers over plastic ones, which can take



hundreds of years to break down. They are also safer for food storage than plastic.

4. AVOID DISPOSABLES MADE OF PLASTIC:

Avoid using plastic cutlery, plates, cups, and other disposable plasticware. One should opt for eco-friendly or bio-degradable alternatives like wooden, bamboo, tree leaves or steel/glass products.

5. SHOP IN BULK: Items like grains, fruits, vegetables etc. should be purchased in loose bulk instead being sold in plastic packaging. Often items purchased loose and in bulk are fresher than packaged ones.

6. CHOOSE DINE IN INSTEAD OF ORDERING ONLINE, OR TAKE AWAY: Ordering online or take away creates significant amount of plastic waste in form of containers, bags etc. Besides this, choosing dine in gives joy of outing, ambience & exploring new places.

7. CARRY OWN CROCKERY WHILE TRAVELLING: One can always carry some minimum crockery like a plate, spoon, bowl & glass while travelling. It is during the journey when we create most of the trash. We can

minimize it by keeping some basic crockery with us & reuse them again & again after cleaning. Believe me, cleaning own vessels gives good sense of satisfaction & pride of contributing something.

8. USE CLOTH DIAPERS: As a father of two, I know how convenient plastic diapers are for changing and disposing. But today, baby diapers are probably at the top of the list of plastic waste created all over the world. One should opt for cloth diapers or reusable wipes instead of plastic diapers & single use wipes.

In conclusion, it's evident that every small change we make in our daily lives can collectively lead to significant positive impacts on our environment. By embracing the principles of "REFUSE, REDUCE & REUSE" and integrating them into our routines, we not only contribute to the conservation of our precious planet but also inspire others to join this crucial endeavor. Let's strive to be mindful consumers, making conscious choices that prioritize the health of our Earth and future generations. Together, we can create a world where sustainability and harmony with nature are not just aspirations but lived realities.



Significant Circulars/Notifications/Advisory

Compiled by CA Nikita Teiwani

Direct Tax

Notification No. 44/2024-Income Tax Dated: 24th May, 2024

The Central Government, under clause (v) of the Explanation to section 48 of the Income-tax Act, 1961, amends the notification S.O. 1790(E) dated June 5, 2017, adding serial number 24 for the financial year 2024-25 with a Cost Inflation Index of 363. This notification is effective from April 1, 2025, applicable for the assessment year 2025-26 onwards.

The Ministry of Finance, through the CBDT, has added a new feature to the Annual Information Statement (AIS) on the Income Tax Department's e-filing website, allowing taxpayers to track the real-time status of their feedback on financial transactions. This enhancement ensures transparency by showing whether feedback has been acknowledged and acted upon by the relevant Source or Reporting Entities.

Indirect Tax

F.No.GSTN/PMO/CBIC/202322/05/2024

The Goods and Services Tax Network (GSTN) announces that the CBIC will migrate to the GSTN Back Office on June 1, 2024, streamlining tax processes. During May 25-31, 2024, new registration applications will be handled by state tax administrations, leading to a temporary increase in their workload.

General Circular No. 03/2024 F. No. 17/30/2018 CLV GOVERNMENT OF INDIA MINISTRY OF CORPORATE AFFAIRS Dated: 07-05-2024 The Ministry of Corporate Affairs has introduced the LLP (Significant Beneficial Owners) Rules, 2023, and the LLP (Third Amendment) Rules, 2023, which mandate the filing of forms LLP BEN-2 and LLP Form No. 4D for declarations. Due to the transition to the MCA-21 system upgrade, LLPs can file these forms without additional fees until July 1, 2024.

Notification No. 36/2024 – Customs (N.T.) | Dated: 16th May, 2024
The Central Board of Indirect Taxes and Customs, under section 14 of the Customs Act, 1962, supersedes Notification No. 34/2024-Customs(N.T.) and sets the exchange rates for specified foreign currencies into Indian currency, effective from 17th May, 2024, for import and export goods.



Due Date Calendar

Compiled by CA Keval Khandol

Date	Particulars	Return/Form	For the Period
Income Tax			
07-06-2024	Due date for deposit of Tax deducted/collected.	Challan - ITNS 281	May-24
14-06-2024	Issue of TDS Certificate- 194-IA, 194IB, 194M, 194S	Form 16B/16C/ 16D/16E	Apr-24
15-06-2024	Furnished by an office of the Government where TDS/ TCS has been paid without the production of a challan	Form 24G	May-24
15-06-2024	Statement to be furnished by a stock exchange in respect of transactions in which client codes have been modified after registering in the system	Form No. 3BB	May-24
15-06-2024	First Installment of Advance Tax for the Assessment Year 2025-26	Challan No. 280	FY 2024-25
15-06-2024	Issuance of TDS Certificates	Form 16A	Jan-March'24
15-06-2024	Certificate of tax deducted at source to employees in respect of salary paid and tax deducted during Financial Year 2023-24	Form 16	FY 2023-24
15-06-2024	Furnishing of statement of income paid or credited by an investment fund to its unit holder for the previous year 2023-24	Form 64D	FY 2023-24
29-06-2024	E-filing of a statement by an eligible investment fund under section 9A in respect of its activities.	Form No. 3CEK	FY 2023-24
30-06-2024	Furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194 IB, 194M, 194S	Form 26QB/ 26QC, 26QD, 26QE	May-24
30-06-2024	Return in respect of securities transaction tax	Form No. 2/2A	FY 2023-24
30-06-2024	Quarterly return of non-deduction of tax at source by a banking company from interest on time deposit	Form 15G	Jan-March'24
30-06-2024	Statement to be furnished by Alternative Investment Fund (AIF) to units holders in respect of income distributed	Form 64C	FY 2023-24
30-06-2024	Report by an approved institution/public sector company under section 35AC(4)/(5)	Form 58D	FY 2023-24
30-06-2024	Due date for furnishing of statement of income distributed by business trust to its unit holders	Form 64B	FY 2023-24
30-06-2024	Furnishing of Equalisation Levy statement	Form-1	FY 2023-24
GST			
10-06-2024	Summary of Tax Deducted at Source (TDS) and deposited under GST laws	GSTR-7	May-24
10-06-2024	Summary of Tax Collected at Source (TCS) by e-commerce operators under GST laws	GSTR-8	May-24



11-06-2024	Summary of Outward supplies of goods and services other than those registered under QRMP scheme	GSTR-1	
13-06-2024	Summary of outward taxable supplies and tax payable by the non-resident taxable persons	GSTR-5	May-24
13-06-2024	Details of Input Tax Credit (ITC) received and distributed by an Input Service Distributor (ISD)	GSTR-6	May-24
20-06-2024	Summary return to be filed by all taxpayers except those registered under the composition scheme, every month	GSTR-3B	May-24
20-06-2024	Summary of outward taxable supplies and tax payable by OIDAR provider	GSTR-5A	May-24
Other Acts			
07-06-2024	Reporting of actual transactions of External Commercial Borrowings (ECB) under Foreign Exchange Management Act, 1999	FORM ECB-2	Within 7 working days from close of month to which it relates
10-06-2024	Payment of Professional Tax of Employee		Apr-24
15-06-2024	Provident Fund (PF) & ESIC Payment		May-24
30-06-2024	Return of Deposits	FORM DPT-3	FY 2023-24



Photo Gallery

Seminar on GST Appeals held on 1st May, 2024 Speaker – CA Deep Koradia



Seminar on Code of Ethics held on 11th May, 2024 Speaker – CA Vikas Jain





Seminar on Tools & Technology for CA Office held on 23rd May, 2024 Speaker – CA Murtuza Kachwala



CA Students' National Talent Search, 2024 held on 29th May, 2024 Pitch Deck and Essay Writing Competition





KYE Quiz

Top 3 Winners – Quiz 16 (May 15, 2024)

1. CA Hency Shah | 2. CA Priyanka Lakhwani | 3. CA Chirag Mirani

Other participants who have answered correctly for 80% or more questions.

CA Vivek Gupta, CA Manali Lalka, CA Nikhil Narwani, CA Ravi Bhambhani, CA Mitesh Thakkar, CA Hardevi Jeswani, CA Ritu Badlani, CA Shivanshi Dhalwani, CA Priyangi Shah

Question and Answer

1. Is it permissible for members in practice to charge fees on a percentage of utilization amount of an educational Institute for certifying the amount (utilization) spent by an educational Institute out of grant?

- a. No, it is not permissible
- b. Yes, it is permissible

Correct Answer: b

2. Mr. Z, is an internal auditor of M/s ABC Company. Whether Mr. Z can acquire/purchase the shares of the said company?

- a. Yes, he can
- b. No, he cannot

Correct Answer: a

3. Mr. A, who is the auditor of XYZ Inc (a foreign company), intends to act as the Authorised Representative of the said company. Whether Mr. A can do so?

- a. Yes, he can

- b. No, he cannot

Correct Answer: b

4. Whether a member in practice be an equity research adviser and publish retail report?

- a. No, neither being equity research adviser nor publishing retail report is permissible
- b. Yes, it is permissible to be an equity research adviser and publish retail report
- c. Yes, it is permissible to be an equity research adviser but he cannot publish retail report

Correct Answer: c

5. Can a chartered accountant in practice take agencies of UTI, GIC or NSDL?

- a. No, it is not permissible
- b. Yes, it is permissible

Correct Answer: a