



The Institute of Chartered Accountants of India

(Set up by an act of Parliament)

Gandhidham Branch (WIRC)

E-Newsletter

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"All that I am, or hope to be, I owe to my angel mother"



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Chairperson's Communique



Dear Professional Colleagues,

Greetings!

As we bid farewell to April, it's time to reflect on the flurry of activities that marked this pivotal month for our community. Across industries, members were engrossed in the meticulous closure of books for the fiscal year 2023-24. Their dedication and attention to detail lay the groundwork for informed decisions and future growth.

Meanwhile, members in practice entrusted with bank branch audits were deeply immersed in their audit responsibilities, ensuring compliance and integrity in financial processes. Their commitment to upholding standards is commendable and reflects our profession's ethos of accountability.

As we move forward into the month of May, I reflect on the stimulating discussions and insightful sessions we had in April. Our esteemed speaker, CA Jignesh Parikh, led an **illuminating session on Income Tax Appeals**, providing valuable insights and strategies in navigating this intricate domain.

Looking ahead, I am delighted to announce our upcoming **Seminar on Code of Ethics scheduled to be held on Saturday, the 11th of May, 2024**. It is imperative for our members to take into account that as per the ICAI Guidelines, it is mandatory to complete 2 Structured CPE Hours on the topic of "Code of Ethics".

As the general election is going to be held on 7th May 2024 in the state of Gujarat alongwith other few states, I urge all the members to honor this occasion by exercising their right to vote. By participating in the electoral process, we not only fulfil our civic duty but also contribute to the strength and vitality of our democracy.

Let me conclude by wishing good luck to all the CA students embarking on their examinations starting from May 2nd, 2024! May your hard work, dedication, and perseverance bring you success and fulfilment in your endeavors. Stay focused, stay confident, and trust in your abilities. You've prepared diligently, and now it's time to shine. Wishing you all the very best for your exams!

With Regards

CA Narendra Patel

Chairperson

ICAI - Gandhidham Branch (WIRC)



Editorial Message

Dear Members,

After having a slight relief in Apr-24 due to less compliances in that month, the work of income tax returns will again pick up pace now as most of the ITRs for AY 24-25 have been released from the income tax department. Several income tax refunds have also been released by the income tax department against the ITRs filed to encourage the tax payers to file their returns timely. Linkage of aadhar with PAN is one of the activity which has been in continuance since long. Harsh measures such as deduction of double TDS for the inoperative PANs are being taken by the income tax department to get the activity completed by the taxpayers. In view of the relief granted by the IT department till the end of this May, the TDS deductors will be required to rush to the deductees to ensure that their PAN is linked before 31st May 2024 in order to save themselves from the penalty on account of short deduction of TDS.

The month of May is going to be special for us all as will be celebrating the 64th foundation day of our state in the month of May. On 1st May 1960, the Bombay State was bifurcated into two separate states - Maharashtra and Gujarat. Hence, 1st May is shared as the foundation day by both the states. On the 10th of May, the festival of Akshay Tritiya occurs this year. It is considered very auspicious

and gold is bought and new ventures are also started on this day.

The month of May holds special importance for Chartered Accountants as the CA exams are held in this month. A record number of 4.36 lacs students are going to appear in the upcoming May exams under the new education scheme. It is very important to take care physical and mental health of the students who are appearing for exam from the heat of exam and the summer season.

7th of May is also going to be a significant day for us as the Lok Sabha Elections in Gujarat are going to be held on this day. India being the largest democracy in the world, the Lok Sabha Elections of India are termed as the biggest festival of democracy. As per Supreme Court's different verdicts, it has been affirmed that the right to vote is both a fundamental right and a constitutional right in India. However, as an aware citizen, it is also a moral duty of us all to cast our vote and celebrate the festival of democracy. The editorial team requests one and all to cast their valuable vote.

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



Articles

Motherhood and Work Life Balance (A Journey of Strength and Resilience)

CA Juhi Chandnani

Motherhood is a profound experience cherished by women worldwide, embodying joy, fulfillment, and love. As a Chartered Accountant and a woman, I understand the dedication and hard work required to excel in our professional pursuits. Yet, the transition into motherhood introduces a unique set of challenges, testing our ability to balance career aspirations with the responsibilities of nurturing a new life.

For years, women have tirelessly pursued their careers, striving for equality and recognition in male-dominated fields. The journey to becoming a Chartered Accountant is no exception, demanding unwavering dedication and perseverance. However, the true test of resilience begins when we embark on the path of motherhood.

From the moment of conception, through pregnancy and childbirth, and into the early years of a child's life, mothers are the primary caregivers, providing love, support, and guidance every step of the way. The demands of motherhood often overshadow professional obligations, requiring us to navigate the delicate balance between work and family life.

The challenges extend beyond the physical demands of pregnancy and childbirth. Postpartum hormonal changes can impact a woman's emotional and mental well-being, adding another layer of complexity to an already demanding role. The responsibility of nurturing a new life, teaching



them essential skills, and being their constant source of comfort and support can be overwhelming, leaving little time or energy for career pursuits.

Amidst the joys of motherhood, the loss of financial independence can weigh heavily on a woman's psyche. The transition from a career-focused individual to a full-time caregiver can



evoke feelings of insecurity and self-doubt. Striking a balance between nurturing our children and maintaining professional relevance becomes a formidable task, often leaving women feeling torn between their roles as mothers and professionals.

Despite the challenges, mothers exemplify strength, resilience, and unwavering dedication. We learn to prioritize, delegate, and adapt to ever-changing circumstances, finding creative solutions to juggle our multiple roles. The ability to thrive in both our personal and professional lives is a testament to the indomitable spirit of motherhood.

Employers play a crucial role in supporting working mothers during this sensitive time. Providing flexible schedules, part-time job opportunities, and equal pay ensures that women can continue to contribute to the workforce while fulfilling their maternal responsibilities. Moreover, policies that safeguard female employees from termination during maternity leave offer peace of mind and financial stability during a period of significant life change.

Colleagues also play a vital role in supporting working mothers, both emotionally and practically. Male counterparts can provide invaluable support by sharing the burdens of childcare and household responsibilities, allowing mothers the time and space to focus on their careers and take proper rest. Additionally, hiring external help, such as a nanny or childcare provider, can alleviate some of the pressures faced by working mothers, enabling them to maintain their professional commitments without sacrificing the well-being of their children.

As a working parent, effective time management and prioritization are essential skills for maintaining a healthy work-life balance. Leveraging professional strengths, such as

organization, creativity, and resilience, enables mothers to navigate the complexities of dual roles with confidence and success. By envisioning their ideal work-life dynamic and setting clear goals, mothers can align their priorities, allocate resources effectively, and measure success on their own terms.

Furthermore, adopting innovative approaches to work, such as delegation, collaboration, and efficient communication, empowers mothers to fulfill their professional obligations while honoring their commitments to their families. Building and managing a supportive network of caregivers, colleagues, and support systems ensures that mothers have the resources and assistance they need to thrive in both their personal and professional lives.

Finally, having a contingency plan in place is essential for managing unforeseen challenges and crises that may arise. By preparing for potential disruptions, such as illness, travel delays, or unexpected work demands, mothers can minimize stress and maintain a sense of control over their lives. Embracing workplace efficiencies, such as technology and automation, streamlines household management and reduces the burden of daily tasks, freeing up time for mothers to focus on their careers and personal well-being.

As we navigate the complexities of modern life, it's essential to recognize and support the invaluable contributions of mothers in the workforce. Flexible work arrangements, supportive policies, and a culture of inclusivity can empower women to pursue their professional ambitions without compromising their roles as mothers.

In conclusion, the journey of motherhood is a testament to the resilience, strength, and unwavering dedication of women. Balancing the



demands of career and family requires courage, perseverance, and a willingness to embrace change. By acknowledging the challenges faced by mothers in the workforce and fostering a supportive and inclusive workplace culture, employers can empower working mothers to pursue their professional ambitions while nurturing their families. Through collaboration, communication, and effective time management, mothers can navigate the challenges of dual roles

with confidence and grace, inspiring future generations of women to pursue their dreams without compromise.

Together, let us celebrate the remarkable journey of motherhood and work towards creating a world where every woman can pursue her dreams while nurturing the next generation with love and compassion.



Motherhood and Work Life Balance

CA Jagruti Shah



To become a mother is the greatest blessing a woman can have in her entire life. It is that great feeling every woman desire to experience in her life. But it too comes with lots of pain. Physically and mentally. The biggest challenge a mother faces is how to manage her career along with raising her child. On one side she is having a beautiful small bud who needs his mother to blossom like a beautiful flower and on the other side she is having her degree which she had earned after so many years of hard work.

Though raising a child is duty of father and mother both, in our Indian society it will be solely on the

mother when it comes to giving up the job to raise the kids.

Being a mother, I have faced this situation twice in my life. But with the support of my spouse, I am a successful entrepreneur today. I am feeling so proud on myself that I am managing my house, raising my 2 kids and running my work as well satisfactorily.

Today I have not taken help from any AI to find out proper words to write this article, but I am writing my own experiences. Because motherhood is the best teacher and I am writing down my heart.

Here are some tips for balancing motherhood and career:



- **TRUST YOURSELF FIRST:**

To start a fresh after becoming a mother, you first must trust your abilities to handle all your responsibilities smoothly. If you can give birth to a new life, probably you can do anything in this world.

- **BREAK THE TRADITIONAL NORMS:**



All that is running since long is right is a myth. We don't need to follow each and every tradition if we want to survive in the current world. We need to make fresh rules and set new norms in our family.

- **WORK LIFE INTEGRATION:**

Work-life integration (WLI) is the process of combining personal and professional life, and giving yourself the flexibility to manage your time for both. WLI is a holistic approach that aims to find areas of compromise and synergy between work and life, rather than treating them as separate entities or creating conflict between them.

WLI promotes a more fluid, flexible approach than work-life balance, which is about creating firm boundaries between work and non-work time. WLI allows individuals to have greater flexibility in managing their commitments, which can reduce stress and prevent burnout. It can also enhance well-being and mental health, and improve confidence and self-esteem.

- **SELF CARE AND SELF LOVE:**

Self-care is the practice of taking actions to improve your physical, mental, or emotional well-being. It can help you feel better, have more energy, and be a better parent, friend, or colleague. Self-care can look different for everyone, but it should promote health and happiness. Yoga, exercise and meditation are the best ways of self-care.

- **SEEK DOMESTIC HELP:**

It is not necessary to become a super mother every time. You are also a human and you too need help. There is nothing wrong in hiring household helpers to take care of your domestic chores. But first make a budget and everything should fit into your budget.

- **LET GO OF YOUR GUILT:**

All the mothers, either housewives or a working person are living in a guilt nowadays. Housewives have the guilt of letting go her career and working mothers have the guilt of letting off their household responsibilities. Hence, one must be guilt free first to choose her way. You are the best and you are doing your best.

- **FIND INSPIRATIONS:**

Find inspiration in the stories of those who have successfully balanced motherhood and career. This would be a great inspiration to you to be firm on the path you have chosen.

- **BE SPECIFIC FOR YOUR OFFICE TIMINGS:**

Be very specific for your office hours. Leave your work place on time. Try to spend the weekend with your child and make the most of it. When your little ones are in your nest, make the best of it by spending maximum possible time with them. Once they grow old, you will face "EMPTY NEST SYNDROM".

Remember this for life

"The only people who will remember that you worked late are your kids and not your boss."



Nurturing Minds: Exploring Strategies to Promote Mental Health in the Workplace

CA Hency Shah



In the fast-paced modern workplace, the significance of mental health cannot be overstated. As organizations increasingly prioritize employee well-being, it becomes crucial to explore effective strategies for promoting mental wellness in the workplace. By acknowledging and addressing mental health concerns, employers can create environments that support the holistic health of their workforce, leading to improved productivity, engagement, and overall success.

Recognizing the Importance of Mental Health

Mental health encompasses emotional, psychological, and social well-being, influencing how individuals think, feel, and behave. A positive mental state not only enhances individual resilience and satisfaction but also contributes to a thriving organizational culture. Conversely, untreated mental health issues can result in decreased productivity, absenteeism, and strained workplace relationships.

Strategies for Promoting Mental Wellness

- **Cultivating a Supportive Culture:** Fostering a culture that values open communication, empathy, and support is essential for promoting mental wellness. Encouraging dialogue around mental health, providing resources, and actively addressing stigma create an environment where employees feel safe to seek help when needed.
- **Implementing Mental Health Policies and Programs:** Establishing formal policies and programs dedicated to mental health demonstrates organizational commitment and provides employees with access to resources and support services. Employee assistance programs (EAPs), mental health days, and counselling services are valuable initiatives that can make a significant difference in supporting employees' mental well-being.



- **Flexible Work Arrangements:** Offering flexibility in work arrangements, such as remote work options, flexible hours, and compressed workweeks, enables employees to better manage their work-life balance. Empowering individuals to tailor their work schedules to their personal needs can reduce stress and improve overall mental wellness.
- **Training and Education:** Providing training sessions on stress management, resilience-building, and mental health awareness equips employees with the knowledge and skills to navigate challenges effectively. Education initiatives empower individuals to recognize signs of distress in themselves and their colleagues, fostering a supportive workplace culture.
- **Promoting Work-Life Balance:** Encouraging employees to prioritize self-care and maintain boundaries between work and personal life is essential for promoting mental wellness. Encouraging regular breaks, setting realistic expectations, and discouraging excessive overtime work can

prevent burnout and enhance overall well-being.

- **Leadership Support and Role Modelling:** Leadership plays a crucial role in shaping organizational culture and setting the tone for prioritizing mental health. When leaders openly discuss their own experiences with mental health, prioritize self-care, and model healthy behaviours, it creates a culture of support and encourages employees to prioritize their mental well-being.

Promoting mental wellness in the workplace is not only beneficial for individual employees but also essential for organizational success. By implementing strategies that prioritize mental health, employers can create environments where employees feel valued, supported, and empowered to thrive. Investing in mental wellness is an investment in the overall health and performance of the workforce, leading to a happier, more productive workplace for all.



Significant Circulars/Notifications/Advisory

❖ **Compiled by CA Nikita Tejwani**

Direct

- On April 9, 2024, the Ministry of Finance's CBDT issued Notification No. 38/2024, granting tax benefits under section 35 to 'Amul Research and Development Association' in Anand, Gujarat.

Tax

- The Ministry of Finance's in Notification No. 40/2024-Income Tax | Dated: 23rd April, 2024 under section 80G(2)(b) of the Income Tax Act 1961 acknowledges Shree Ramanuj Kot Trust's management of "Shree Ramanuj Kot Laxmi Venkatesh Mandir" in Indore. It grants tax benefits for donations towards the temple's renovation, encouraging philanthropy and cultural heritage preservation.

Updates

- The CBDT issued Circular No. 6 on April 23, 2024, to address grievances of deductors/collectors who collected TDS/TCS at the normal rate but were required to deduct/collect at double the rate due to the deductee's PAN being inoperative (unlinked with Aadhar) since April 1, 2023. This circular prevents treating such TDS deductors as in default if the deductee's PAN is linked to Aadhar by May 31, 2024, thereby avoiding liability for double tax deduction. It's advised to ensure PAN-Aadhar linkage by May 31, 2024, for transactions until March 31, 2024, and verify PAN validity via the income tax portal for transactions thereafter.

Indirect

- The Ministry of Finance issued Notification No. 07/2024 dated April 8, 2024, under the Central Goods and Services Tax Act, 2017, imposing a 'Nil' interest rate for registered persons unable to file their returns in FORM GSTR-3B due to portal glitches. This provision, applicable to specified months from June 2017 to October 2018, aims to alleviate challenges faced by taxpayers, acknowledging their compliance efforts amidst technical hurdles, thus enhancing ease of GST compliance.

Tax

- Advisory on Reset and Re-filing of GSTR-3B of some taxpayers 09/04/2024 Taxpayers with discrepancies in GSTR-3B returns have been notified to re-file within 15 days of receipt of communication due to a facilitation measure by the Grievance Redressal Committee of the GST Council. In case of difficulties, taxpayers can contact their jurisdictional tax officer or raise a ticket on the GST grievance redressal portal.

Updates

- Advisory: Auto-populate the HSN-wise summary from e-Invoices into Table 12 of GSTR-1: GSTN has recently introduced a significant enhancement aimed at simplifying the tax reporting process for businesses. With the new feature, the HSN-wise summary from e-Invoices can now be automatically populated into Table 12 of the GSTR-1 form.



Legal Decisions

Compiled by CA Seema Lalchandani

Bombay High Court: WP (L) NO. 35754 OF 2023
Ayyappa Seva Samgham Bombay
Vs.
Deputy Commissioner of Income Tax
20th February 2024

AO Can't Initiate New Controversy in Garb of Giving Effect to Order of Tribunal | HC

The High Court held that the AO, in the garb of giving effect to the order of the Tribunal, initiated a new controversy. Since before the Tribunal, there was no controversy as regards the date of filing of return and Form 10B, the AO cannot initiate a new controversy. In these circumstances, the order-giving effect was quashed and set aside.

Telangana High Court: WP NO. 2897 OF 2024
Apollo Speciality Hospitals (P.) Ltd.
Vs.
DCIT
07th March 2024

Rectification Order Disallowing Carry Forward of Loss without Granting Hearing Opportunity to Assessee is Invalid.

Held that the order passed under Section 154 was in violation of the statutory provision of Section 154(3), and accordingly, the same was unsustainable.

ITAT Delhi: ITA No. 3314/Del/2023
Sunil Kapoor
Vs.
ACIT, Circle Intt.
08th April 2024

Brokerage Expense on Sale of Property Allowable Even if There Was No Written Agreement With Broker

The Tribunal held that during the assessment proceedings, the assessee submitted vouchers in support of transfer expenses, and the AO accepted that payments were made through the assessee's bank account. So the genuineness of expenses is well established. The commission recipients act on the oral instructions of the seller of the property. Thus, the impugned disallowance by AO only for non-submission of written agreement of commission was not justified.

ITAT Raipur: ITA No.73/RPR/2024
Vishnusharan Chandravanshi
Vs.
ITO, Ward – Kawardha
10th April 2024

No Obligation to Pay Advance Tax if There is No Taxable Income. Appeal Can't Be Dismissed for Sec. 249(4) Non-compliance

ITAT held, in the absence of any obligation cast upon the assessee to compute/pay 'advance tax' under sections 208 and 209 for the subject year, the CIT(A) could not have held that he had failed to comply with the statutory conditions contemplated in section 249(4)(b).



Due Date Calendar

❖ Compiled by CA Keval Khandol

| Date | Particulars | Return/Form | For the Period |
|-------------------|---|--------------------------|-----------------|
| Income Tax | | | |
| 07-05-2024 | Due date for deposit of Tax deducted/collected | Challan-ITNS 281 | Apr-24 |
| 15-05-2024 | Issue of TDS Certificate: 194-IA, 194IB, 194M, 194S | Form 16B/16C/ 16D/16E | Mar-24 |
| 15-05-2024 | Quarterly statement of TCS deposited | Form 27EQ | Jan-March,24 |
| 30-05-2024 | Statement by non-resident having a liaison office in India | Form 49C | FY 2023-24 |
| 30-05-2024 | Furnishing of challan-cum-statement in respect of tax deducted under section 194-IA/194M/194IB/194S | Form 26QB/ QC/QD/QE | Apr-24 |
| 30-05-2024 | Issuance of TCS Certificates | Form 27D | Jan-March,24 |
| 31-05-2024 | Quarterly statement of TDS deposited | Form 24Q/26Q/27Q | Jan-March,24 |
| 31-05-2024 | Furnishing the statement of financial transaction | Form No. 61A | FY 2023-24 |
| 31-05-2024 | E-Filing of the annual statement of reportable accounts by reporting financial institutions. | Form No. 61B | Jan to Dec 2023 |
| 31-05-2024 | Statement/Certificate Of Donation | Form 10BD/10BE | FY 2023-24 |
| GST | | | |
| 10-05-2024 | Summary of Tax Deducted at Source (TDS) and deposited under GST laws | GSTR 7 | Apr-24 |
| 10-05-2024 | Summary of Tax Collected at Source (TCS) and deposited by e-commerce operators under GST laws | GSTR 8 | Apr-24 |
| 11-05-2024 | Summary of outward supplies where turnover exceeds Rs.5 crore or have not chosen the QRMP scheme for the quarter of Apr to Jun 2024 | GSTR 1 | Apr-24 |
| 13-05-2024 | Summary of outward supplies where taxpayer opted QRMP scheme | IFF (Optional) | Apr-24 |
| 13-05-2024 | Summary of outward taxable supplies and tax payable by a non-resident taxable person | GSTR 5 | Apr-24 |
| 13-05-2024 | Details of ITC received and distributed by an ISD | GSTR 6 | Apr-24 |
| 20-05-2024 | Summary of outward taxable supplies, and tax payable by a person supplying OIDAR services | GSTR 5A | Apr-24 |
| 20-05-2024 | Summary of outward supplies, ITC claimed, and net tax payable for taxpayers with turnover more than Rs.5 crore in the last FY or have not chosen the QRMP scheme for the quarter of Apr to Jun 2024 | GSTR 3B | Apr-24 |
| Other Acts | | | |
| 15-05-2024 | Provident Fund (PF) & ESIC Payment | | Apr-24 |
| 15-05-2024 | Payment of Professional Tax of Employee | | Apr-24 |
| 15-05-2024 | Annual Return for LLP | Form 11 | FY 2023-24 |



Photo Gallery

Seminar on Income Tax Appeals held on 20th April, 2024
Speaker – CA Jignesh Parikh





KYE Quiz

Top 3 Winners – Quiz 15 (April 30, 2024)

1. CA Nikhil Narwani | 2. CA Vivek Gupta | 3. CA Rahul Sharma

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

CA Nikita Tejawani, CA Jenilkumar Shah, CA Mayuri Thakker, CA Hardik Mehta, CA Hardevi Jeswani, CA Ram Gilva, CA Ritu Badlani, CA Priyanka Lakhwani, CA Shraddha Gopani, CA Jainish Patel, CA Avani Acharya

Question and Answer

1. Mr. F, a member in practice, discloses information of his client M/s ABC and Co. to his friend Mr. B without the consent of his client. He had acquired the said information in the course of his professional engagement. What consequences shall follow?

- a. Mr. F shall be deemed to be guilty of Other Misconduct
- b. Mr. F shall be deemed to be guilty of Professional Misconduct
- c. Mr. F has not done any misconduct as sharing of information is not restricted.

Correct Answer: b

Explanation: A chartered accountant in practice shall be deemed to be guilty of professional misconduct, if he – discloses information acquired in the course of his professional engagement to any person other than his client so engaging him, without the consent of his client or otherwise than as required by any law for the time being in force;

2. Mr. C, a member, resigns as a Director of M/s PQR Private Limited on 30.04.2023. Thereafter on

30.04.2024, he accepts the assignment of audit of the same Company. Please guide whether the same is permissible to Mr. C?

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

Correct Answer: a

Explanation: A member shall not accept the assignment of audit of a Company for a period of two years from the date of completion of his tenure as Director, or resignation as Director of the said Company.

3. Whether a member in practice can hold the position of a Managing Director or Whole-time Director of a Body Corporate if his relatives hold substantial interest in such concern?

- a. Yes, he can do so without any restrictions
- b. Yes, he can do but only after obtaining specific and prior approval of the Council
- c. No, he cannot do so



Correct Answer: c

Explanation: A member in practice shall not hold the position of Managing Director or Whole-time Director of a Body Corporate if he and/or his relatives hold substantial interest in such concern. In the alternative, a member in practice can occupy such positions by surrendering his Certificate of Practice (COP).

4. Whether a member in practice is permitted to act as a Recovery Consultant in the Banking Sector?

- a. No, it is not permissible
- b. Yes, it is permissible without any specific permission or approval of the Council

c. Yes, it is permissible but only after any specific and prior approval of the Council

Correct Answer: b

5. As per the Guidelines for Networking, a network can be constituted as a partnership firm subject to the condition that the total number of partners does not exceed _____

- a. Twenty
- b. Twenty-Five
- c. Thirty

Correct Answer: a

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