



**The Institute of Chartered
Accountants of India**

Set up By an Act of Parliament

WICASA Pimpri Chinchwad Branch of WIRC of ICAI



WICASA PIMPRI CHINCHWAD E-Newsletter August 2017

INDEX

Forthcoming Events	5
Event of July	7
Article 1	9
Article 2	20
Event Snap Shots	27



Chairperson Communication

CA. Prajakta Chincholkar

Chairman's Address for the month of August 2017.

With an immense gratitude I take the pleasure to address all my young and Dynamic Chartered Accountant Students.

"Leaders don't do different things, they do things differently"

While continuing Pimpri Chinchwad WICASA theme "Exploring the uncharted Territories", we have tried to inculcate "non-conventional" factor in all the WICASA programs. So we are not doing different things but definitely we are doing things differently.

In Career Counseling Programs at Pimpri Chinchwad WICASA last year we have conducted various counselling programs in schools and colleges in Pimpri Chinchwad periphery. This year we are expanding our horizons to the semi urban areas and to such schools and colleges where students need a guideline to think of his career. Where students are deprived of resources and they really need a mentor.

We are imparting the technicalities of CA course, the changed syllabus, the scheme of education etc but moreover we are explaining the "change in attitude" which is really needed for a professional course. This is with motto

"Come along and be a part a part of Nobel Profession"

CA Prajakta Chincholkar

WICASA Chairperson

Pimpri Chinchwad Branch

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TAG LINE

**"EXPLORING THE
UNCHARTERED
TERRITORIES"**

• • •

**STUDYING CHARTERED
ACCOUNTANCY IS INDEED
LIKE WALKING OVER THE
UNTRAVELED PATH**



MANAGING COMMITTEE MEMBERS

2017-18



CA. Ravindra Nerlikar

Chairman



CA. Amod Bhate

Vice-Chairman & Treasurer



CA. Yuvraj Taware

Secretary



CA. Prajakta Chincholkar

WICASA Chairperson



CA. Suhas Gardi
Immediate Past Chairman

Managing Committee Member



CA. Santosh Sancheti



CA. Sachin Bansal



CA. Anil Agarwal



WICASA COMMITTEE MEMBERS 2017-18



CA. Prajakta Chincholkar
WICASA Chairperson



Mr. Mrugank Salunke
Vice-Chairman



Mr. Raj Badiyani
Secretary



Ms. Rucha Kulkarni
Treasurer



Mr. Kunal Phadtare
Member



Ms. Veena Pujari
Member



Forthcoming Events

DATE	EVENTS	SPEAKERS	VENUE
4.08.2017	Special Counselling Programme How to Prepare for CA Exam IPCC ?	CA. Nihar Jambusaria CCM	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
19.08.2017	Felicitation of New Chartered Accountants, passed during the attempt of November 2016 & May 2017.	1. CA. S B. Zaware Central Council Member of ICAI 2. CA. Sarvesh Joshi Vice Chairman WIRC 3. CA. Satyanaraya Mundada, RCM Pune	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
7.9.2017	Teachers Day Celebration Essay Competition "My Principal – My Strength"		ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
23.9.2017	JOINT PROGRAM WITH I.I.C.M.R University ORGANISED BY WICASA PIMPRI- CHINCHWAD BRANCH OF WIRC OF ICAI Business Process Excellence 2017 organised by "Institute of Industrial and Computer Management and Research"(IICMR)	CA. Ravindra Nerlikar, Pimpri Chinchwad Br Chairman	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI



DATE	EVENTS	SPEAKERS	VENUE
25.9.2017	MockTest Series 1 Counselling Session for Final attempt NOV17	CA. Paresh Dhanwani	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
26.9.2017	Mock Test Series 1 Counselling Session for IPCC attempt Nov 2017	CA. Paresh Dhanwani	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
7.10.2017	"How to face CA Exam- IPCC & Final	CA. Prasadh Saraaf	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
23.10.2017	Mock Test Series 2 Counseling Session for Final attempt Nov 2017	CA. Paresh Dhanwani	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI
24.10.2017	Mock Test Series 2 Counseling Session for IPCC attempt Nov 2017	CA. Paresh Dhanwani	ICAI Bhawan Pimpri Chinchwad Branch of WIRC of ICAI



Event for the month July 2017

Date	Programme	Speakers/Dignitaries
2.7.2017	Refresher Course on GST Webcast_ICAI BOS FACULTY	CA. Atul Kumar Bora, BOS Chairman
2.7.2017	One Day Seminar On GST	CA. Govind Chomal
3.7.2017	Refresher Course on GST Webcast_ICAI BOS FACULTY	CA. Mangesh Pandurang Kinare, BOS Vice Chairman
3.7.2017	One Day Seminar on GST	CA. Nikhil Kulkarni
4.7.2017	Refresher Course on GST Webcast_ICAI BOS FACULTY	1. CA. SushilKumar Goyal Central Council Member 2. CA. Raman Gupta Expert Faculty
4.7.2017	One Day Seminar ON GST	1. CA. Neeta Ghanekar 2. CA. Sumedha Devchakke
6.7.2017	Webcast_ICAI BOS FACULTY	1. CA. Deepak Bholusaria 2. CA. Deepak Dave
10.7.2017-15.7.2017	GST Knowledge Drill Workshop	1. CA. Neeta Ghanekar 2. CA. Rohit Gadsing 3. CA. Nikhil Kulkarni 4. CA. Amod Bhate, Pimpri Chinchwad Br Vice Chairman & Treasurer 5. CA. Prasadh Saraaf Pimpri Chinchwad Br. Past Chairman



6. CA. Ravindra
Nerlikar, Pimpri
Chinchwad Br
Chairman

7. CA. Hrushikesh
Chincholkar

13.7.2017

**Webcast_ICAI BOS
FACULTY- How To Face
Interview**

CA. Amit Arora

29.7.2017

**JOINT PROGRAM WITH
I.I.C.M.R University
ORGANISED BY
WICASA PIMPRI-
CHINCHWAD BRANCH
OF WIRC OF ICAI**

CA. Anupam Shah

**Tally & Excel -Exploring
the Expertise**



ARTICLES

GST-AN INTRODUCTION

The most awaited constitutional amendment- Goods and Services Tax has finally been enforced on 1st July 2017. It had been a topic of discussion in the past couple of years and everyone was looking towards it as a change that could bring ease and transparency in the tax structure of India.

In my opinion GST was required in India due to the following reasons:

- Creation of unified national market
- Mitigation of ill effects of cascading
- Elimination of multiple taxes and double taxation
- Boost to 'Make in India' initiative
- Buoyancy to the Government Revenue
- Integration of taxes on goods and services for the purpose of set-off relief and ensures that both the cascading effects of CENVAT and service tax are removed.
- Continuous chain of set-off from the original producer's point/ service provider's point up to the retailer's level/ consumer's level is established.
- To digitize working in the industry.
- To make compliance easy.

Meaning and features of GST

- GST is a value added tax levied on manufacture, sale and consumption of goods and services.
- GST offers comprehensive and continuous chain of tax credits from the producer's point/service provider's point up to the retailer's level/consumer's level thereby taxing only the value added at each stage of supply chain.
- The supplier at each stage is permitted to avail credit of GST paid on the purchase of goods and/or services and can set off this credit against the GST payable on the supply of goods and services to be made by him. Thus, only the final consumer bears the GST charged by the last



supplier in the supply chain, with set-off benefits at all the previous stages.

- Since, only the value added at each stage is taxed under GST, there is no tax on tax or cascading of taxes under GST system.
- GST does not differentiate between goods and services and thus, the two are taxed at a single rate

TAXES SUBSUMED BY GST

1. Taxes covered: Most of the important indirect taxes of the centre and states are integrated under the GST. The most important tax of the central government (in terms of tax revenue collection) -the Central Value Added Tax (or Union Excise Duty), Additional Customs Duty (CVD), Special Additional Duty of Customs (SAD), Central Sales Tax (levied by the Centre and collected by the States, the fastest growing tax revenue of the centre – Service Tax, the most important tax revenue of the states – the state VAT (Sales tax) are now merged into a single tax under the Goods and Service Tax.

There are three important indirect taxes for the centre – the union excise duties, service tax and customs duties. Of these, the central excise duties and service taxes are brought under the GST. Customs duties as a tax on trade was not merged with the GST.

States have two important indirect taxes – sales tax and state excise duties. Of these two, only the sales tax is merged with the GST.

Along with these four big taxes of the centre and states, several other low revenue incurring taxes are also brought under the GST.

A. The following taxes levied and collected by the Centre are merged with the GST:

a. Union Excise duties

b. Services tax

c. Duties of Excise (Medicinal and Toilet Preparations)



- d. Additional Duties of Excise (Textiles and Textile Products)
- e. Additional Duties of Excise (Goods of Special Importance)
- f. Additional Duties of Customs (commonly known as CVD)
- g. Special Additional Duty of Customs (SAD)
- h. Cesses and surcharges

B. State taxes that are subsumed under the GST are:

a. State VAT

- b. Central Sales Tax
- c. Entertainment Tax (not levied by the local bodies)
- d. Entry Tax (other than those in lieu of octroi)
- e. Luxury Tax
- f. Taxes on advertisements
- g. Taxes on lotteries, betting and gambling
- h. State cesses and surcharges insofar as they relate to supply of goods or services.

Features of GST

Seamless input tax credit throughout the supply chain.

At all stages tax credit will be passed and will be finally borne by the final consumer.

Supports Digital India Initiative (Electronic returns, electronic records, etc.)

The law comprises of three statutes- CGST, SGST and IGST.

It is a shift from origin based taxation to destination based taxation.



Cross utilization of CGST/SGST allowed.

All types of goods and services will be covered by the law except Alcoholic beverages, tobacco and petroleum products.

THE GST LAW

Components of GST:

CGST, SGST and IGST

When the Centre and states are merging their prominent indirect taxes under GST, both should get their own share in the GST. For this, the GST Council has adopted a dual GST with two components – the Central GST (CGST) and the State GST (SGST).

Objective of this division is sharing the revenue from the unified GST between the Centre and states.

Central and State GST

There is sharing of GST by the centre and the tax accruing state at 50:50 ratio. For example, if a good is taxed at 18%, out of this, 9% will go to the centre and the remaining 9% will go to the state where the good is consumed. The GST going to the Centre is called as Central GST (CGST) and that goes to the States is known as State GST (SGST). Here, the centre and the concerned state will equally share GST on goods and services.

Basically, GST is a destination based or consumption tax. Meaning of a destination based tax is that tax revenue (SGST) will go to the consuming state and not to the producing state.

In the case of intrastate production and consumption (production and consumption takes place in the same state), the share of SGST will accrue to the concerned state whereas the share of CGST should be credited to the center's account.

Integrated GST (IGST)



The IGST comes to play when the commodity is produced in one state and is traded to another state (interstate trade). In this case, the share of SGST should go to the consuming state (as the GST is a destination based tax). As a consumption based tax i.e the tax SGST share should be received by the state in which the goods or service are consumed and not by the state in which such goods are manufactured.

As per the GST law (Article 269 A), an Integrated GST (IGST) would be levied and collected by the Centre on inter-State supply of goods and services. This tax will be collected by the Centre to ensure that the supply chain or interstate trade is not disrupted.

Composition scheme under GST

The composition levy is an alternative method of levy of tax designed for small taxpayers with turnover is up to Rs. 75 lakhs. The scheme can be availed by manufacturers and restaurants. Other service providers can't opt for the scheme. It enables taxpayers to make payments at a flat rate under GST, without input credits. An alternate upper limit of Rs. 50 lakhs is applicable in a few states - Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Sikkim and Himachal Pradesh.

The objective of the optional Composition Scheme is to bring simplicity and to reduce the compliance cost for the small taxpayers. Eligible persons opting to pay tax under this scheme can pay tax at a prescribed percentage of the turnover every quarter, instead of paying tax at normal rate. The GST rate under the composition scheme is 1% for manufacturer, 2.5% for restaurant sector and 0.5% for other suppliers of turnover. There will not be any input tax credit under the scheme. Instead of filing 3-4 returns monthly, taxpayers registered under this scheme will be required to file returns once every quarter.

In the service sector, Composition Scheme is available only for one sector - restaurants. The Composition Scheme is not available for manufacturers of tobacco and manufactured tobacco substitutes, pan-masala and ice-cream and other edible ice, whether or not containing cocoa.



Exports are exempted from GST as in the case of the previous regime. Administrative coordination between the centre and states, improvement of the tax administration machinery, awareness to the tax payers and the launch of the IT interface of GSTN are some of the preparatory efforts made by the government. Several benefits like creation of a unified tax regime in the country for indirect taxes, better centre state coordination and elimination of reducing tax on tax or cost cascading effect of tax are the positive outcome of the GST regime. Similarly, the system may raise compliance (revealing of taxable activity and paying taxes) among assesseees.

The four-tier rate structure: the GST proposes a four-tier rate structure. The tax slabs are fixed at 5%, 12%, 18% and 28% besides the 0% tax on essentials. Gold is taxed at 3%. The centre has strictly demanded and got an additional cess on demerit luxury goods that comes under the high 28% tax. Essential commodities like food items are exempted from taxes under GST. Other consumer goods which are common items will be taxed at 5%.4. The new GST seems to have two standard rates – 12% and 18%. GST rate structure for the goods and services are fixed by considering different factors including luxury/necessity nature.

4. Service tax rate under GST: Under the GST, there is a differential tax structure. A low tax rate of 5% is imposed on essential services. Common services are charged at 12% and some commercial services at 18%. A tax rate of 28% on luxury services is also made. Several services like education provided by an educational institution, Post Offices, RBI etc. are exempted from service taxation. The standard GST rate on services seems to be 18%. Services are taxed at a common rate of 15% previously.

5. Turnover limit under GST and tax right over low turnover entities: GST is applied when turnover of the business exceeds Rs 20lakhs per year (Limit is Rs 10lakhs for the North-Eastern States). Traders who would like to get input tax credit should make a voluntary registration even if their sales are below Rs 20 lakh per year. Traders supplying goods to other states have to register under GST, even if their sales is less than Rs 20 lakh. There is a composition scheme for selected group of tax payers whose turnover is up to Rs 75 lakhs a year.



6. Tax revenue appropriation between the centre and states: The centre and states will share GST tax revenues at 50:50 ratio (except the IGST). This means that if a service is taxed at 18%, 9% will go to the centre and 9% will go to the concerned state.

Place of Supply of Goods

- Location of goods at the time at which movement of goods terminates for delivery to the recipient.
- Where goods are supplied to a person at the direction of some third person, place of supply will be location of that third person.
- Where supply doesn't involve movement of goods, place of supply will be location of such goods at the time of delivery.

Place of supply of services

- Excluding some services place of supply of all other services will be place of service receiver where service receiver is a registered person.
- For non-registered persons, Point of Sale will be address of recipient if his address exists on record.
- Otherwise POS will be location of service provider.

Time of supply of goods

Time of supply of goods will be the earliest of the following:

1. Date of removal for supply to recipient where goods are required to be removed.
 2. Date when supplier issues invoice
 3. Date on which supplier receives payment.
 4. Date on which recipient shows receipt of goods in his books.
-



Time of supply of services

1. If invoice is issued within prescribed time: invoice date or Payment date whichever is earlier.
2. If invoice is not issued within time: Completion of Service or date of payment whichever is earlier.

In case of continuous supply of services:

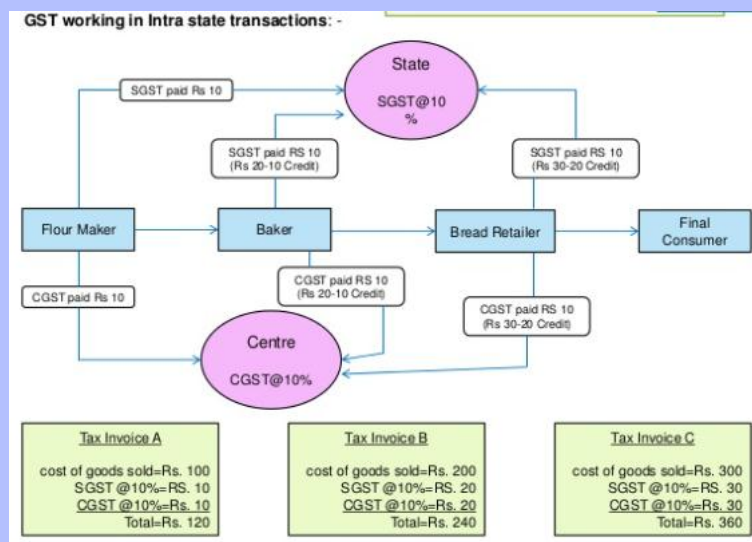
1. Where contract defines date of payment each date of payment whether actually received or not.
2. Where contract doesn't define date of payments, where service provider receives payment or issues invoice whichever is earlier.

Reverse Charge Mechanism:

1. Time of supply will be earliest of the following:
2. Date of receipt of service.
3. Date on which payment is made.
4. Date of receipt of invoice.
5. Date of debit in books of accounts of service provider.

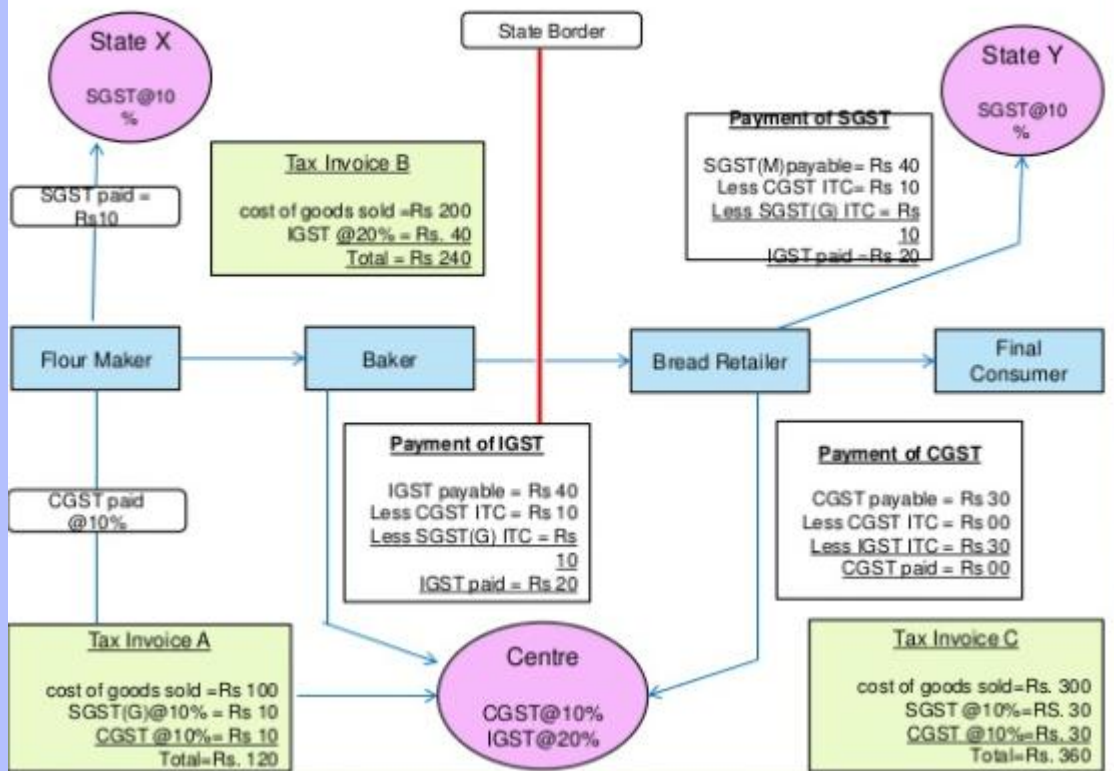
GST Working in Intra state transactions

GST working in Inter state transactions



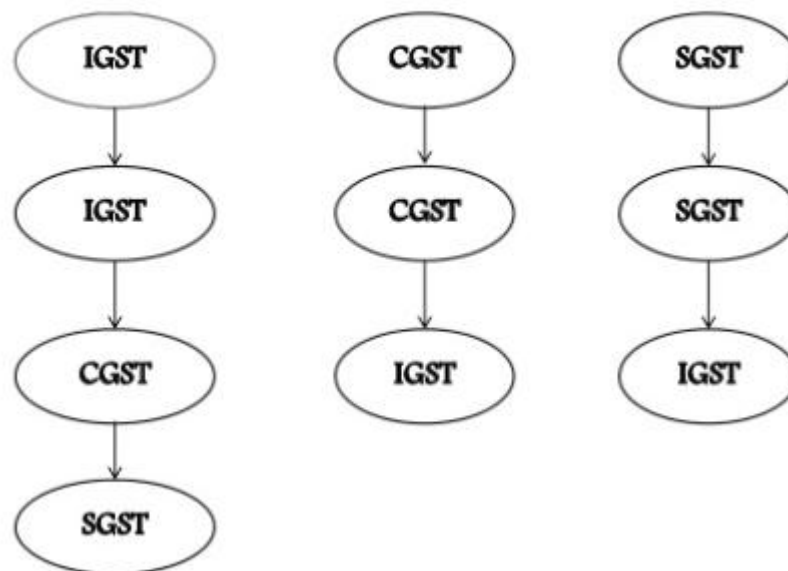


GST working in Inter State transactions: -



Mechanism for availing credit

Mechanism for Availment of credit: -





Registration under GST

- As per draft law, every person who is liable to get registered under this law should apply for registration within 30 days from the date when he becomes liable to.
- Existing assesses had been given a time frame of six months to submit the required documents for registration.
- Assesse having business verticals at multiple locations are required to take a separate registration for each vertical.
- NSDL has been appointed to maintain an online portal named as 'GST PILOT PORTAL'
- Here every taxpayer will be given a 15-digit identification number called GSTIN- Goods and Service Tax Identification Number.

Online payments and credits

Any deposit made under this law will be deposited to an Electronic Cash Ledger which will be maintained online.

Balance in this ECL shall be used to pay Taxes, Interest, Penalties, Fees, etc.

ITC transferred to this ECL shall be used to pay taxes only.

Returns.

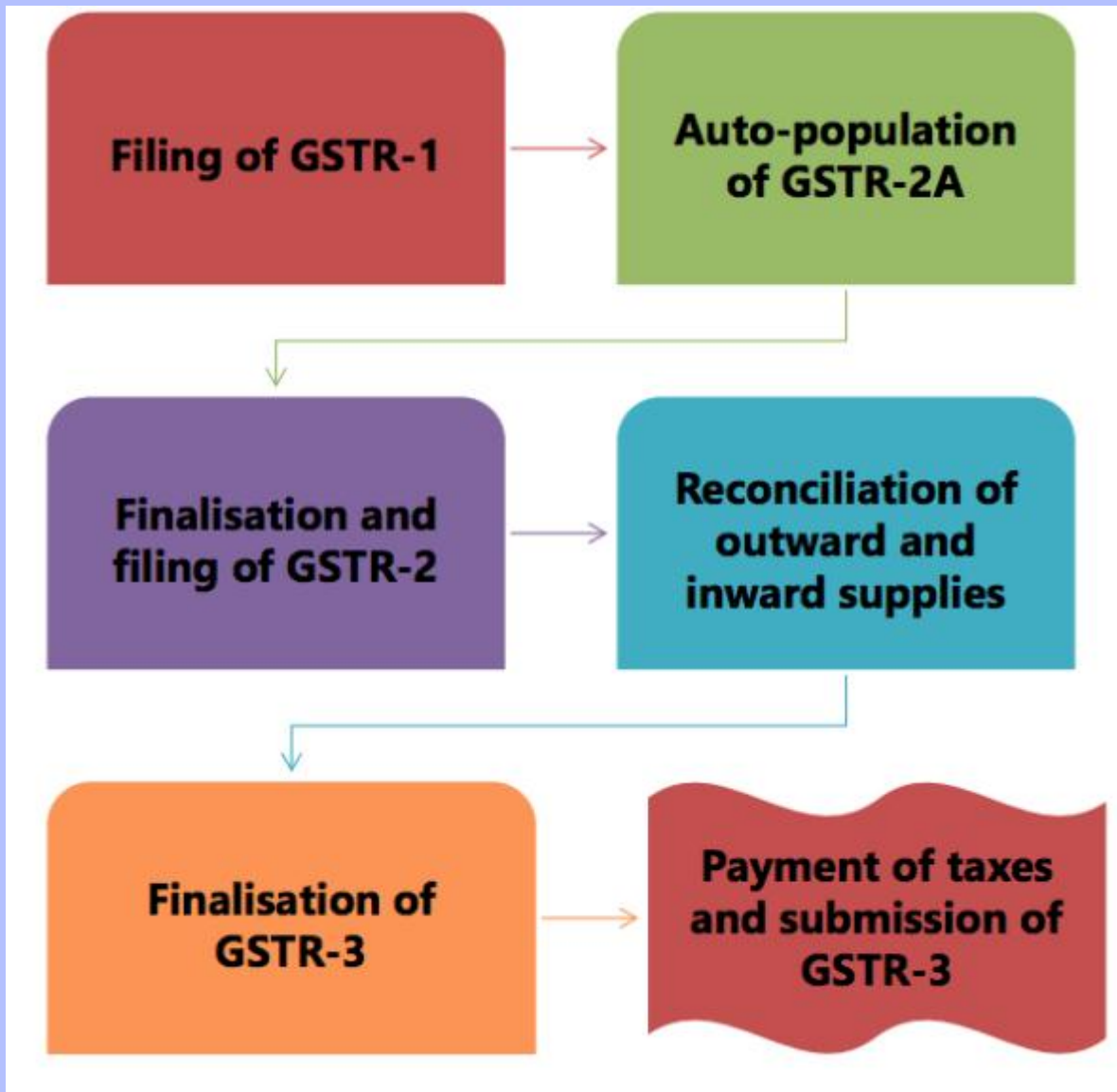
Types of returns under GST law are as follows:

1. GSTR 1- Outward supplies made by the taxpayer
 2. GSTR 2- Inward supplies received by the taxpayer
 3. GSTR 3-Monthly return
 4. GSTR 4-Quarterly return for compounding tax payer
-



5. GSTR 5-Periodic return NR foreign taxpayer
6. GSTR 6- Return for Input Service Distributor.
7. GSTR 7- Return for TDS
8. GSTR 8- Annual Return.

Procedure of filing Returns by a normal taxpayer



By Niyati Oza



ARTICLES

CA's ROLE IN CORPORATE ENVIRONMENT

- 1) Strategic Planning
- 2) Financial Management
- 3) Accounting
- 4) Auditing
- 5) Law
- 6) Taxation
- 7) Conclusion.

Mainly there are different roles to be played by Chartered Accountant in Corporate Environment

1) Strategic Planning

Now a day, much importance is given to strategic planning which is being handled by Chartered Accountant. Strategic Planning processes are successful when a bottom up and top down communication approach is taken. It starts off with a communication to all levels of employees informing them that a Strategic Planning process will be undertaken.

It includes how they will be involved in this process. This is the bottom up communication. Employees will provide input to the strategic planning process through feedback surveys, focus groups, meetings, etc. regarding their ideas for organizational direction, etc.

It is followed by the top down communication. Senior management which include chartered accountant will share the strategic plan with employees. They will communicate to all employees how their engagement

will help ensure success in the execution of these strategies. The role of finance in strategic planning, decision making, formulation, implementation, and monitoring.

The fundamental success of a strategy depends on three critical factors:

- A firm's alignment with the external environment, a realistic internal view
 - Core competencies and sustainable competitive advantages
 - Careful implementation and monitoring.
-



2) Financial Management

Financial managers are responsible for the financial health of an organization. They produce financial reports, direct investment activities, and develop strategies and plans for the long-term financial goals of their organization. Financial managers work in many places, including banks and insurance companies.

Financial managers increasingly assist executives in making decisions that affect the organization, a task for which they need analytical ability and excellent communication skills.

Financial managers main responsibility used to be monitoring a company's finances, but they now do more data analysis and advise senior managers on ideas to maximize profits. They often work on teams, acting as business advisors to top executives.

Financial managers typically do the following :

- Prepare financial statements, business activity reports, and forecasts.
- Monitor financial details to ensure that legal requirements are met.
- Supervise employees who do financial reporting and budgeting.
- Review company financial reports and seek ways to reduce costs.
- Analyze market trends to find opportunities for expansion or for acquiring other companies.
- Help management make financial decisions.

3) Accounting

Becoming a Chartered Accountant combines innovative education with mentored work experience, to produce accountants who possess a greater ability to analyze and interpret business problems and develop dynamic solutions. Perhaps that's why Chartered Accountants have



the edge over their counterparts: they rise further and faster into more diverse and important roles in organizations.

The vast changes occurring in the economy of the country have been placing great responsibilities on the Chartered Accountants. It also constitutes a challenge to the profession to bring to bear their knowledge and skill in their specialized fields of activity.

The basic financial statements of an enterprise

- 1) Balance sheet (or statement of financial position).
- 2) Statement of changes in owners' equity or stockholders' equity.
- 3) Income statement.
- 4) Cash flow statement .

There are many users of the financial statements produced by an organization:-

- Company management.
- Customers
- Employees.
- Governments.
- Investment analysts
- Investors.
- Lenders.
- Rating agencies.
- Suppliers
- Unions

4) Auditing

An auditor is one who prepares and examines financial records. They ensure that financial records are accurate and that taxes are paid properly and on time. They assess financial operations and work to help ensure that organizations run efficiently.



In addition to examining and preparing financial documentation and written reports, auditors must explain their findings. This includes face-to-face meetings with organization managers and individual clients.

An auditor typically does the following:

- Examines financial statements to be sure that they are accurate and comply with laws and regulations
- Computes taxes owed, prepares tax returns, and ensures that taxes are paid properly and on time.
- Organizes and maintains financial records
- Assesses financial operations and makes best-practices recommendations to management
- Suggests ways to reduce costs, enhance revenues, and improve profits

Many auditors specialize, depending on the particular organization that they work for. Some specialize in assurance services (improving the quality or context of information for decision makers) or risk management (determining the probability of a misstatement on financial documentation).

Other auditors specialize in specific industries, such as healthcare. Some workers with a background in accounting and auditing teach in colleges and universities.

The four main types of auditors are:

Public auditors –

Public auditors do a broad range of accounting, auditing, tax, and consulting tasks. Their clients include corporations, governments, and individuals. They work with financial documents that clients are required by law to disclose.

These include tax forms and balance sheet statements that



corporations must provide potential investors. For example, some public auditors concentrate on tax matters, advising corporations about the tax advantages of certain business decisions or preparing individual income tax returns.

Forensic auditors -

They combine their knowledge of accounting and finance with law and investigative techniques to determine if an activity is illegal. Many forensic auditors work closely with law enforcement personnel and lawyers during investigations and often appear as expert witnesses during trials. Government auditors maintain and examine the records of government agencies and audit private businesses .

Internal auditors -

Check for mismanagement of an organization's funds. They identify ways to improve the processes for finding and eliminating waste and fraud.

External auditors -

External auditors are independent auditors that do not work for the company they are auditing. Investors, government agencies and general public companies rely on this type of auditor to present an unbiased and independent report.

5) Law

The first step in forming a company is to decide on a suitable name. This is of some importance in identifying an artificial person, though a little less so now that under the CA 2011 the registrar has to allot each company a company number as well.

REGISTRATION DOCUMENTS

After finding an appropriate name, promoters or their legal practitioners lodge the following documents with the Registrar of Companies for incorporating their company:

- An application for incorporation in the prescribed form
 - Form of consent to act as a director in respect of each of the directors
 - Articles of incorporation.
-



The application for incorporation provides the following details:

- The corporate name it wishes to be registered.
- Its name under which it proposes to trade.
- Whether it is a public or a private company.
- The authorized share capital, the number of shares and the nominal value of each of the shares.
- Main purposes/intended business of the company.
- Declaration that the liability of the members is limited.
- Rights, privileges, limitations and conditions attached to each share, if different from those set out in companies act provisions.
- The maximum number of directors the company proposes to have. A public company must have at least two and a private company one. Their names, including the nationality and contact details, must be provided as well.
- The address and contact details of the registered office of the company, and the address for the service of documents whether the company would use the model, or its own, articles.

Finally the COMMENCEMENT OF BUSINESS should be done.

6) Taxation

Knowing the impact of GST throughout the country would be tremendous, let's not be surprised if the Chartered Accountants (CAs), and other tax professionals would sense an opportunity to bring about a change in their well-structured modus operandi.

Talking about the roles specifically, CAs are going to be an undeniable influence as soon as the tax reform takes place.

Complying with the laws, offering financial advice, handling the codes of taxation objectively would be a few major responsibilities of a CA, let's peek into how this big change ought to be responded to.

Implementation of GST means an attempt to learn a whole new tax reform, in fact the biggest tax reform since the time of independence, which may require a lot of effort.



Therefore, in order to be not left behind in the race, it is necessary for the tax professionals to have an edge over the non-qualified operating bodies by being GST-ready in all ways possible.

Subsequently, it is imperative for the professionals to understand the legal structure of GST that is going to engulf most of the indirect taxes.

GST would roll out with a standard and uniform rate. Therefore, CAs ought to be well-versed with the legal concept along with the pre-GST procedural aspects.

With a new set of laws come new opportunities. CAs, especially young professionals, have a strong chance to expose themselves to new learning and stand at par with experienced heads.

Besides, the tech savvy young professionals have an easier task of understanding the reform as GST is highly IT oriented and automated.

When it comes to specific pre-GST period opportunities, it focuses on one time preparedness of the clients. The first step is to understand the work system at a client's workplace in order to make the system GST-compliant, next is giving a strategic backdrop of logistics and commercial systems needed by the client.

Other responsibilities include making changes in accounting software, training the management and staff of the client, catering to the reform needs like claiming ITC and so forth.

Likewise the post-GST responsibilities include routine tax and return filings, ensuring minimum credit leakages, assisting clients in assessments and representations etc.

However, the specific key roles of CAs in the proposed GST regime are stated as under:

- Filing of Returns brings opportunities for the CAs to help the taxpayers comply with the legalities of GST regime.
- The internal statutory audit of GST records and accounts helps in proper tax compliance. And a CA plays a major role in helping the taxpayer stay safe from non-compliance issues.
- When the taxpayer has to appear before the GST Officer, he can send his authorised representatives for the same and that includes a CA who holds a valid certificate of practice and is not debarred from the practice



Events Snapshot

Celebration 71st Independence Day Flag Hoisting Ceremony at Pimpri Chinchwad Branch



From L To R: - CA. Hrushikesh Chincholkar, CA. Santosh Salian, CA. Amod Bhate Vice Chairman & Treasurer, CA. Prasadh Saraaf Past Chairman, CA. Archana Nerlikar, CA. Prajakata Chincholkar WICASA Chairperson, CA. Suhas Gardi Immediate Past Chairman, CA. Ravindra Nerlikar Chairman, CA. Chandan Khandelwal, CA. Baban Dangale Past Chairman, CA. Santosh Sancheti MCM, CA. Kashinath Patil, CA. Sadanand Kale, CA. Bharat Patel, CA. Kedar Kulkarni, CA. Vinod Sancheti, CA. Nikhil Pandav.



Felicitatation of New Qualified Chartered Accountant on 19th August'17



Chief Guest Shri. Deepak Shah, Trustee Kamala Education Society ,Pratibha Institute of Business Management College receiving memento from CA. S B Zaware Central Council Member of ICAI.



Felicitation of New Qualified Chartered Accountant on 19th August'17



Felicitation of CA. Loyad Lazaro clearing attempt of May 2017 from Chief Guest Shri. Deepak Shah, Trustee Kamala Education Society, Pratibha Institute of Business Management College, in the presence of Chairman CA. Ravindra B. Nerlikar, CA. S B Zaware Central Council Member of ICAI, CA. Sarvesh Joshi Vice Chairman of WIRC, CA. Satyanaryan Mundada RCM, CA. Prajakta Chincholkar WICASA Chairperson, CA. Yuvraj Taware Secretary.



Live Webcast cum One Day Seminar for 3 Days Refresher Course on GST on 2nd July 17



CA. Govind Chomal faculty guiding students on GST.



Live Webcast cum One Day Seminar for 3 Days Refresher Course on GST on 3rd July 17



CA. Nikhil Kulakrni faculty guiding students on GST.

Live Webcast cum One Day Seminar for 3 Days Refresher Course on GST on 4th July 17



CA. Neeta Ghanekar faculty guiding students on GST.



GST Knowledge Drill Session for Students on 10th July 2017



CA. Rohit Gadsing faculty guiding students on GST.

GST Knowledge Drill Session for Students on 15th July 2017



CA. Hrushikesh Chincholkar faculty guiding students on GST.



GST Knowledge Drill Session for Students on 11th July 2017



CA. Omkar Chandak faculty guiding students on GST.

Joint Program with IICMR Organized by Board of Studies Hosted by WICASA Pimpri Chinchwad Branch of WIRC of ICAI on 29.7.2017



CA. Rohit Bora Addressing Members

