



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)**

**WICASA
PIMPRI CHINCHWAD
BRANCH OF WIRC OF
ICAI**

NEWSLETTER

**AUGUST
2024**

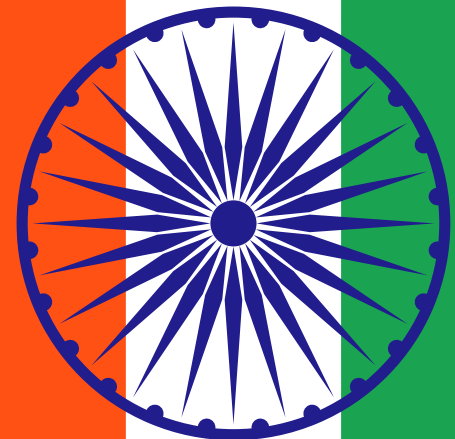




Table of Contents

2

CHAIRMAN'S COMMUNIQUE

3

*CO - OPTED TREASURER
COMMUNIQUE*

4

*TAX DEDUCTION @ SOURCE
UNDER GST*

8

*POEM: FLAVOURS OF INDIA:
A CULINARY TAPESTRY*

9

ONE DAY SEMINAR'S

12

*78TH INDEPENDENCE DAY
CELEBRATION*

15

*CAFY & SUPER MEGA CAREER
COUNSELLING PROGRAM*



WICASA MANAGING COMMITTEE MEMBERS 2024 -25



CA. SACHIN DHERANGE
WICASA CHAIRMAN



MR. VASU AGRAWAL
VICE CHAIRPERSON



MR. PRATHAM BHUJBAL
SECRETARY



MR. PRASHANT LAMTURE
TREASURER



MS. SHRADDHA KUTE
CO-OPTED VICE CHAIRPERSON



MR. OMKAR TENGALE
CO-OPTED VICE CHAIRPERSON



MS. SANYUKTA DHADVE
CO-OPTED SECRETARY



MR. RINKU AGRAWAL
CO-OPTED TREASURER

Chairman Communique

CA. SACHIN DHERANGE

Chairman

WICASA Pimpri Chinchwad Branch of
WIRC of ICAI



Dear CA Students,

Greetings!!

I hope this message finds you in good health and high spirits. I am delighted to address you through our esteemed CA Students Newsletter. You can achieve all your dreams through dedication, commitment, discipline and by believing yourself.

We have celebrating the CA Foundation Day 01st July, conducted Mega Conference of CA Student theme of “JIGYASA: a thirst of knowledge” and also organized “Articleship Placement Program” for students.

In the upcoming month, various events and seminars have been planned. We are planning to have conduct a CAFY & Super Mega Career Counselling . We will be celebrating the 78th Independence Day 15th August. We will be organizing one day seminars for students of up coming exams.

This Newsletter has always been a platform to share knowledge, insights, and experiences among our vibrant CA students. I encourage each one of you to actively participate and contribute.

It is my humble appeal to participate enthusiastically in the upcoming events. I wish all the students the success in studies and all their future endeavours.

Best Wishes,

CA. Sachin Dherange

Chairman,

WICASA Pimpri Chinchwad Branch of WIRC of ICAI

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pimpri.chinchwad@icai.org

Near Bhakri Shakti, Nigdi, Pune 411044

CO - OPTED TREASURER COMMUNIQUE

Mr. Rinku Agrawal

Co - Opted Treasurer

WICASA Pimpri Chinchwad Branch of
WIRC of ICAI



Dear CA Aspirants

Greetings!!

As we step into the month of August, I hope this message finds you focused and determined to achieve your goals. I'm excited to share some important updates and reminders to help you stay on track. It is privilege to address you through this communique, aiming to inspire and guide you on your path to becoming successful Chartered Accountant.

We have successfully conducted Mega Conference of CA Student theme of “JIGYASA: a thirst of knowledge” overall six hundred student participated this conference and also congratulations for “Best Paper Presenter”. Thank you so much for all the aspirants.

Now, we are planning to have conduct a CAFY & Super Mega Career Counselling for school and colleges students. We will be celebrating the 78th Independence Day 15th August. We will be organizing one day seminars for students of up coming exams.

Believe in yourself and your dreams! Becoming a CA requires dedication, hard work, and perseverance. Stay focused, stay motivated, and you'll achieve your goal!

Best of luck for your CA journey!

Best Wishes,

Mr. Rinku Agrawal

Co - Opted Treasurer

WICASA Pimpri Chinchwad Branch of WIRC of ICAI



Tax deduction at Source under GST

Section 51:

Section 51 of CGST Act, 2017 provides that deduction of tax by Government and Government undertakings and other notified entities making contractual payments where total value of such supply under contract exceeds Rs. 2.5 Lakhs to suppliers. It came in effect from 1st October, 2018.

About section 51:

Section 51 of CGST Act, 2017 states that Government Agencies or any other person to deduct tax from the payment made or credited to the supplier of taxable goods or service or both, where total value of such supply under contract exceeds Rs. 2.5 Lakhs.

Deductor –

- a. A Department or Establishment of the Central Government or State Government.
- b. Local Authority.
- c. Govt Agencies.
- d. Such persons or category of persons notified by the Government.

Notified persons by government on which provision of TDS on GST is applicable-

1. An authority or board or any other body with 51% or more participation by way of equity or control
 - a. Set up by an Act of Parliament or a State Legislature; or
 - b. Established by any Govt.,
 2. Society established by the Central Govt. or State Govt. or a Local Authority under the Society Regulations Act, 1860
 3. Public Sector Undertakings
- Deductee- Supplier of taxable goods or service or both

Rate of TDS:

2% on payment made to supplier of taxable goods or service or both, where transaction amount in total exceeds to 2.5 Lakh.

Please note-While considering the contract value, CGST, SGST, IGST and cess levied under GST has to be excluded. To determine TDS, total contract value is to taken and not individual invoice wise.

Points to keep in mind while deducting amount-

1)Registration requirements for TDS deductors: A person who is liable to deduct TDS has to compulsorily register under GST Act and there is no basic exemption limit.

2)A person liable to deduct tax is required to register as deductor even if he is registered separately as supplier.

Exception

TDS would not be deducted even if the payment is made by the person mentioned in above mentioned list.

1) Contract value does not exceed Rs.2.5 Lakhs, no TDS is required to be deducted.
Example,

A)a person enters in contract with public sector undertaking to provide Income tax advisory of Rs. 2 Lakhs and other contract to provide taxable goods of Rs. 2.3 Lakhs.
Conclusion: In above case, TDS would not be deducted as the individual contract value is less than threshold of RS. 2.5 Lakh.

B) A person enters in contract to provide service worth Rs.3 lakhs. He receives Rs. 1.8 Lakhs as advance on 1st October 2018 and remaining Rs.1.2 Lakhs on 1st April 2019.
Conclusion: As the contract value is more than Rs. 2.5 Lakhs, provision for TDS on GST is applicable.

Please note- While determining the applicability of TDS on GST – it is the individual contract value which would be considered irrespective of the total no. of contracts.

ARTICLE

2) Location of recipient is different from location of supplier and Place of supply. TDS on GST would not be applicable if the Location of Recipient is different from the Location of Supplier and the Place of Supply

Example,



Conclusion- No TDS deducted



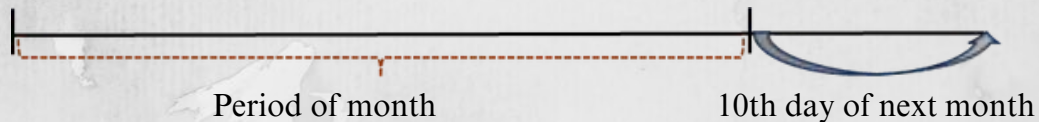
Conclusion- TDS deducted @ 2% IGST



Conclusion- TDS deducted SGST @ 1% and CGST @ 1%

Deposit of GST on TDS and TDS certificate

1) TDS deducted should be deposited with the government by deductor by the 10th of next month in Form GSTR 7 through online portal gst.gov.in.



2) TDS certificate would require to be issued by deductor in GSTR 7A to dudcuttee within 5 days of depositing TDS with the Govt.

Penalty for non-compliance with provisions of TDS on GST.

Sr.no	Event	Consequence
1.	TDS not deducted	Interest to be paid along with the TDS amount; else the amount shall be determined and recovered as per law
2.	TDS Certificate not issued or delayed beyond the prescribed period of 5 days	Late Fee of Rs. 100 per day subject to a maximum of Rs. 5000.
3.	TDS Deducted but not paid to the Govt. or paid later than 10th of the succeeding month.	Interest to be paid along with the TDS amount, else the amount shall be determined and recovered as per law.
4.	Late filing of TDS Return	Late fees of Rs. 100 per day for each day for which the failure continues subject to a maximum of Rs. 5000.

Mr. Prathmesh Amrutkar

WRO0736442

Article Assistant, Patel Kalantri and Associates



FLAVOURS OF INDIA: A CULINARY TAPESTRY

*Flavours of India - a spectrum of variety
From spicy, sweet, juicy and salty
To tangy, fruity, crispy and crunchy
To summarize, Why not do it region wise?*

*Starting off with the North Lucknavi kebabs oh so worth
Be it the Punjabi chole bhature craze
Or the tandoori butter chicken that amaze
The luscious sweet balushahi
And the tangy roadside pani puri
Oh! What a flavourful delight
To be a part of North Indian diet*

*Moving to our Eastern community
World famous is the aromatic Darjeeling tea
Traditional litti chokha of Bihar smoky Bengali
Machcher jhol hot n' peppery
Sweetness of roshogulla so heavenly
Can even calm the anger of Goddess Kali
Not to forget, the scrumptious zesty momo
What are you waiting for, just go go!*

*Next up, we have the vibrant West
Dhoklas & theplas served in every Gujrati fest
Maharashtrians relish the pohe yummy
Vada pav & misal pav with chutney spicy
Creamy shrikhand is the desert popular
But most favourite is the shahi ghewar
Exquisite cuisine of the Indian West
Tantalize the taste buds to its best*

*Smiling faces and cordial crowds
Vannakam to the beautiful South
Dosas, vadas and idlis fried
Hyderabadi biryani- the topmost pride
Authentic sambhar & coconut rice
Here's to Kerala, our Garden of Spice
Made with love is the sugary treat
Mysore Pak - the delicacy sweet*

*Indian cuisine is a culinary tapestry
Takes your taste buds through a magical journey
From Baba's dhaba to mom's kitchen
Traditional recipes passed down through generation
'A man's heart is through his stomach'
Foodies love this just too much
Thus, we say - North, South, East or West
Flavours of India are the best!*

Ms. Bhavika Srivastav
CRO0706062
New Delhi



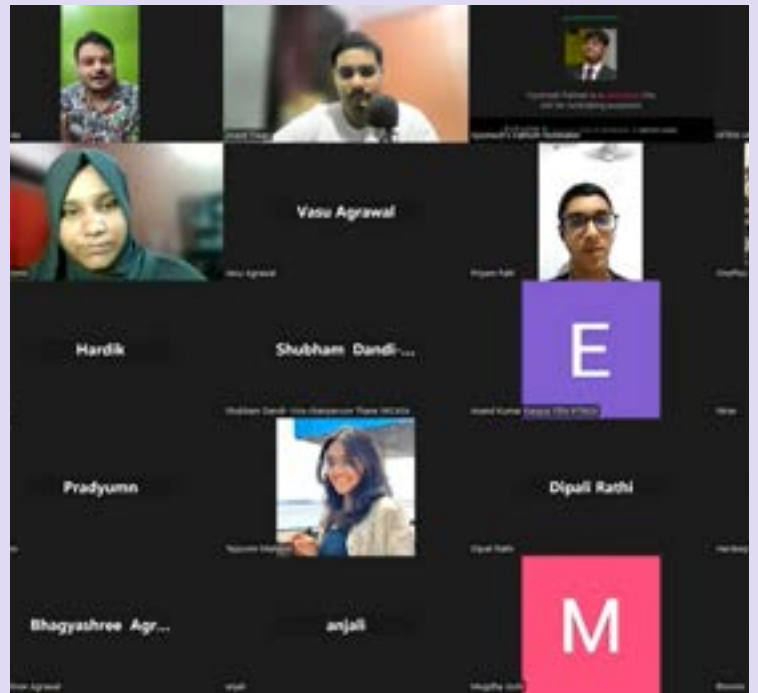
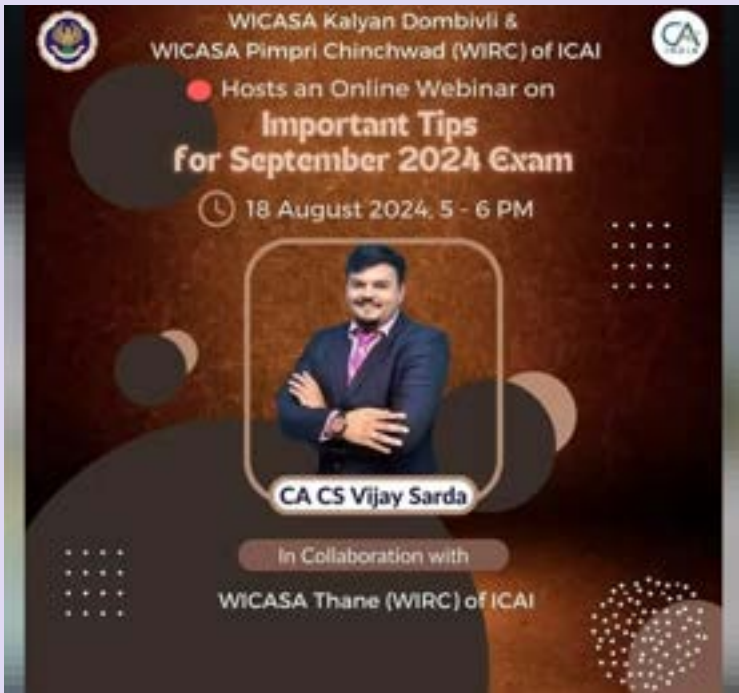
ONE Day Seminar on AI



Speaker: CA. Umesh Sharma



ONE Day Seminar On Important Tips for September exam 2024



Online Mode
Speaker: CA. Vijay Sarda



ONE

Day Seminar

MCQ Session on GST September 2024 Attempt



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
JALGAON BRANCH OF WICASA OF ICAI
JOINTLY WITH SURAT, CHHATRAPATI SAMBHAJINAGAR, PUNE,
PIMPRI-CHINCHWAD, THANE BRANCHES OF WICASA OF ICAI

MCQ SESSION FOR GST

SEPTEMBER 2024 ATTEMPT

2 Hours MCQ Solving

1 Hour Case Scenario Discussion

1 Hour Discussion about Doubts on GST

No doubt is Small or Big (Kindly Share the Tiniest Doubt of Yours)
Drop Your Queries in Google Form which will be discussed in Discussion Session



Faculty
CA Amrita Maniyar

Your's In-Profession

CA. Hitesh Agiwal Chairman Jalgaon WICASA	CA Ashwini Dhauwala Chairman Surat WICASA	CA Kodar Pandit Chairman Dist. Baramati Jalgaon WICASA	CA Pranav Apte Chairman Pune WICASA	CA Sachin Dharange Chairman Pimpri Chinchwad WICASA	CA Patek Tilakmani Chairman Thane WICASA
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24th August 2024 09:00 AM to 01:00 PM ICAI BHAWAN, JALGAON
CONTACT- SACHIN SHEDGE : +91 88051 98199

Online Mode Jointly with Jalgaon Branch

Speaker: CA. Amrita Maniyar



78th INDEPENDENCE DAY





CAREER

CAFY

**Super Mega Career
Counselling 2024**



29th August 2024







WICASA PIMPRI CHINCHWAD BRANCH OF WIRC OF ICAI

ICAI Bhawan Plot No. 17/8 A, at Nigdi, Datta Nagar, Near Bhakti Shakti chowk, Dehuroad
Cantonment Board, Behind Indian Oil Petrol Pump, Pune 411044.

Contact No: 9503111836

Email: pimpri.chinchwad@icai.org, pimpriicai@gmail.com

Website: <http://pimprichinchwad-icai.org>

Instructions

- Please share your Contact Number and e -mail Id with the branch.
- Please contribute to Students Newsletter in the forms of Articles, Compilations or any other useful information.

DISCLAIMER

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