



NAGPUR BRANCH OF WRC OF ICAI

**E-Newsletter
April 2017**



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



PRADHAN MANTRI AWAS YOJANA (PMAY) CREDIT LINKED SUBSIDY SCHEME (CLSS)

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MIG 1	₹ 6,00,001 to ₹ 12,00,000	90 sqm	4.00%	₹ 9,00,000	Purchase/Self construction	2.35 Lacs	Not mandatory
MIG 2	₹ 12,00,001 to ₹ 18,00,000	110 sqm	3.00%	₹ 12,00,000	Purchase/Self construction	2.30 Lacs	Not mandatory

For more details on the scheme, please refer to www.mhupa.gov.in

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SALIENT FEATURES OF CLSS

- The beneficiary family should not own any pucca house in its name.
- Family means husband, wife & unmarried children.

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- Quick and Easy Home Loans.
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CHAIRMAN's MESSAGE

CA. SANDEEP JOTWANI

Chairman, Nagpur Branch of WIRC of ICAI



Dear Colleagues,

It's a pleasure to communicate with the members and students after assuming the responsibility as Chairman of one of the most vibrant branch of India. With this responsibility a major task is given to me along with my colleagues to keep the name of Nagpur Branch and to live up to the expectations.

Last year under the chairmanship of CA. Swapnil Ghate, Nagpur Branch of ICAI has achieved new laurels and a new benchmark is created. Under the guidance of our Regional Council Member CA. Abhijit Kelkar and with the support of my entire committee members, I will strive hard to do the best for the profession.

This year 2017 is going to be very crucial and challenging for the professionals. This year is 2017 which has 1-7, the date which has a special place for all of our fraternity because this is the day when we celebrate our Chartered Accountants Day. Also, this date has another importance as this is the probable date for implementation of the historical law i.e. Goods & Service Tax across the country. When the date itself talks about "एक साथ" and the date has so many correlations, we thought it fit to follow the theme "बलें एक साथ – Lets illuminate" for the coming year.

In light of this theme, we are planning number of activities for the members and students to equip them to the whole new world in the coming year

GST Law & Practice

Many new practitioners may take this GST as an area of practice. To help them develop their practice Nagpur Branch is planning to organize Intensive study course on GST wherein experts will help them to illuminate this new area of Practice. Again our senior members will also find various practical difficulties while its implementation for which there will be a weekly discussion forum "GST Insight". As a social contribution and following the theme of Nagpur Branch "बलें एक साथ" we will be organizing number of programs along with the members of trade and industry to help our traders while implementation of this new Law.

Margdarshan Series

It is said that the most difficult day in the life of a Chartered Accountant is the day when he qualifies. To help our young professionals to select the proper area after qualifying a series "Margdarshan" will be organized wherein there will be proper counseling and guidance which can be beneficial for the new entrants to the profession. This will also be beneficial to the students pursuing their articleship.

Gurucool

A motivational and inspiring platform wherein young members can listen and can interact with seniors who have achieved excellence in their profession and can understand their life journey and the true Mantra to achieve success. Further, every business house needs a Chartered Accountant for effective system as well as for compliance. This time our aim is to invite Businessmen who will explain our members about their expectations from the professionals.

We will be taking various initiatives to benefit our Members as well as Students and will try our best to live up to the expectation. Again in all our efforts we always require the support from all our members and students.

"आओ बलें एक साथ – Lets illuminate"

With Kindest Regards,

CA. Sandeep Jotwani

Chairman

Nagpur Branch of WIRC of ICAI



REGIONAL COUNCIL MEMBER's MESSAGE

CA. ABHIJIT KELKAR
Regional Council Member



It gives me immense pleasure to pen down message for first newsletter of Nagpur Branch of WIRC of ICAI.

The unique concept of e-newsletter is appreciable and commendable. Articles on different aspects by various experts will help readers in understanding the core of the subject. As we all know that Nagpur Branch of WIRC of ICAI is one of the most vibrant branch of ICAI in delivering best to the members now and then be it any kind of event or seminar now this e-newsletter will add further wings to its glory.

I wish the New Branch Committee of 2017 lead by young and charismatic CA Sandeep Jotwani and team all the very best and I am sure they ensure taking the Nagpur Branch activities by raising the bar further.

CA. Abhijit Kelkar
Regional Council Member



JOINT EDITOR's MESSAGE

CA. DEEPAK JETHWANI
Joint Editor



There are two ways of exerting one's strength: one is pushing down, the other is pulling up."

—Booker T. Washington

It gives me immense pleasure and happiness to communicate with the members of our esteemed profession through this first communiqué of the year 2017. I take this opportunity to congratulate the new well deserved Branch Committee and wish them good luck for the tenure. **"बढ़ते एक साथ – Lets illuminate"** is the theme of the new committee which aims of pulling up and grooming each and everyone in the profession. With the target of all round development this year, we aim to bring the Newsletter in Special Edition covering insight out of subjects like GST, International Taxation / Taxation on NRIs, Project Finance etc. Likewise other aspects which focus on recent updates on Taxation and Company law matters along with utility articles to assist in daily operations of a professional will also be covered.

I request members to kindly contribute their expertise and share their wide knowledge on different aspects of International Taxation / Taxation on NRIs with all through writing articles in the newsletter.

Wishing you all the best for your noble future endeavors.

Awaiting your feedback and suggestions on the newsletter at Nagpur@icai.org

With Kindest Regards,

CA. Deepak Jethwani
Joint Editor



JOINT EDITOR's MESSAGE

CA. ASHISH AGRAWAL
Joint Editor



Respected seniors and my Dear Professional Colleagues,
I wish you a very happy & Prosperous new financial year (2017-2018)

I feel privileged to pen down my first communiqué for Nagpur Branch's Bulletin as a joint editor. I would like to thank all the members of managing committee for believing in me and giving me such wonderful opportunity of shouldering a creative & challenging responsibility. I congratulate and wish best of luck to the new team in their entire endeavour.

As a part of news letter committee, I assure that all the efforts & hard work would be carried out by our team for delivering a best quality newsletter which would definitely help members to stay updated & enhance their knowledge and skills.

Sharing and joy of giving has a great power of enhancement, we can enhance our knowledge and learning through sharing. I request all the members to share their knowledge by contributing various articles, law updates, write-ups and I also invite your valuable suggestion.

I wish new financial year brings lots of opportunities for all the members.

With warm regards

CA Ashish Agrawal
Joint Editor



ARTICLE

CA SATISH SARMA

Past Chairman – Napur Branch OF ICAI

PLACE OF SUPPLY OF GOODS AND/OR SERVICES

Very soon the biggest Indirect Tax Reform in the form of Goods and Service Tax is going to unfold before us. CA Professionals, as Partners in Nation Building owe a great responsibility in playing a proactive role for smooth implementation of GST.

As we all know GST in India is not going to be a One Nation One Tax. Place of supply will play a very crucial role in determining the incidence of Tax.

Under GST tax incidence will arise on Supply of Goods/Services. Supply will be subjected to either CGST & SGST or IGST. Decision to charge CGST & SGST or IGST will depend on the place of supply- whether it is Inter-State or Intra –State. This is important because if the supply is Intra-State, then CGST and SGST will be attracted and if the supply is Inter-State then IGST will be levied. To understand whether the transaction is Inter-State or Intra-State or Import or Export, it is important to understand the provision of Place of Supply which has been narrated in Section-3 to 4 and 7 to 10 of the Revised Model IGST Law.

Supply of Goods and / or Services in the course of Inter-State trade or commerce [Section- 3]

Following shall be treated as Inter-state Trade or Commerce:

- Location of the supplier and recipient should be in different states.
- Import of goods or services into India.
- Supply of goods or services from India to place outside India.
- Supply of goods or services to SEZ developer or SEZ units.
- Any supply of goods or services which is not Intra-state supply.

Supply of Goods and / or Services in the course of Intra-State trade or commerce [Section- 4]

Following shall be treated as Intra-state Trade or Commerce:

In case of Goods:

Supply of goods where the location of supplier and place of supply are in the same state. However it shall not include:

- Supply to or by SEZ developer and SEZ unit.
- Supply of goods brought into India in the course of import till they cross the custom frontiers of India.

In case of Services:

Any supply of services where the location of supplier and the place of supply are in same state but does not include supply to or by SEZ developer or SEZ unit.

Place of supply of goods other than import and export [section -7]

Situation	Place of supply
2) Supply involves movement of goods by supplier or recipient or by any other person	Where the movement of goods terminate for delivery to recipient
3) Where the goods are delivered to recipient or any person on the direction of third person by way of transfer of title or otherwise, it shall be deemed that third person has received the goods	shall be principal place of business of such person
4) Where the supply does not involve any movement of goods either by supplier or recipient	Location of such goods at the time of delivery to recipient
5) Where the goods are assembled or installed at site	Shall be the location where the goods are assembled or installed
6) Where the goods are supplied on board a conveyance, such as vessel, aircraft, train or motor vehicle	Shall be the location at which such goods were taken on board



ARTICLE

Place of supply of goods imported into or exported from India [section -8]

- 1) Place of supply of goods imported into India shall be the location of importer.
- 2) Place of supply of goods exported from India shall be the location outside India

Place of supply of services where the location of supplier of services and location of the recipient of services is in India [section-9]

- 1) The provision shall apply as under:

Situation	Place of Supply
2) Except the specific services mentioned below, the place of supply of services to registered person	Shall be the location of such person
3) Except the specific services mentioned below, the place of supply of services to unregistered person	a) Location of recipient of services where the addresses on record exist. b) Location of supplier in other cases.
<u>Specific Services</u>	
4) a) Services in relation to immovable property including services by architect, interior decorator, surveyor, engineers, estate agents, grant of right to use immovable property for carrying out or co-ordination of construction work b) Lodging accommodation by hotel ,inn, guest house including a house boat, vessel c) Accommodation in any immovable property for marriage or reception or matter related therewith, official, social, cultural, religious , business function including services for such functions. d) ancillary to above services in a, b and c	Location of immovable property, boat or vessel. If immovable property ,boat or vessel is located outside India then location of the recipient If the services are provided in more than one state, proportion of service provided in each state.
5) Restaurants and catering service, personal grooming, fitness, beauty treatment ,health services including cosmetics and plastic surgery	Location where the services are actually performed
6) Training and performance appraisal services. • to a registered person • to an unregistered person	Location of such person. Location where the services are performed.
7) Admission to cultural, artistic, sporting, scientific, educational or entertainment event or amusement park or any other place.	Where the event is actually held or where the park or such other place is located.
8) Organizing of cultural, artistic, sporting ,scientific, educational or entertainment event including supply of services to exhibition ,conference ,fair, celebration or similar events	If to registered person -location of such person Other than registered person -place where the event is actually held If the event is held outside India then location of the recipient If the services are provided in more than one state - proportion of service provided in each state
9) Transportation of goods including by mail or courier	In case to registered person- location of such person. Otherwise -location where the goods are handed over for transportation.



ARTICLE

Situation	Place of Supply
10) Transportation of passenger	In case to registered person- location of such person Otherwise - place where the person embark on conveyance for continuous journey Return journey shall be treated as separate journey
11) Services on board a conveyance such as vessel, aircraft, train or motor vehicle	First schedule departure point of that conveyance for the journey
12) Telecommunication including data transfer, broadcasting , cable and DTH television services a) Fixed line ,leased circuit, internet leased circuit cable or dish antenna- b) Mobile connection for telecommunication , Internet on postpaid basis – c) Mobile connection for telecommunication, internet and DTH on prepaid basis – i) Through selling agent or reseller or distributor of SIM or recharge voucher ii) By any person to the final subscriber d) any other case other than b and c above	where it is installed billing address of the recipient Address of seller, reseller or distributor as per the record of supplier Location where prepayment is received or voucher is sold Address of recipient as per the record of supplier Where the address of recipient is not known -location of supplier If prepaid service or recharge is made on internet banking - address of recipient
13) Banking and other financial services including stock broking	Location of recipient of services. If recipient location is not known -the location of supplier
14) Insurance services	Incase to registered person- location of such person. Otherwise location of recipient of service as per record of supplier

Place of Supply of services where the location of the supplier or the location of the recipient is outside India [Section-10]

1) The provision shall apply as under:

Situation	Place of Supply
2) Except the specific services mentioned below	Location of recipient of services where the address exist on record of supplier. Location of supplier otherwise
3) a) Goods required to be made physically available for providing services to the supplier of services Where services are provided from remote location by way of electronic means	Location where the services are performed Location where the goods are situated at the time of supply of service. <i>This clause shall not applied in services supplied in respect of repair</i>



ARTICLE

Situation	Place of Supply
b) Service supplied to an individual, represented either as recipient of service or person acting on behalf of recipient which require the physical presence of the receiver	Location where the service are actually performed
4) Services in relation to immovable property including services in this regard by expert and estate agent, supply of hotel accommodation by hotel, inn, guest house, home stay, club or campsite, grant of right to use immovable property services for carrying out or coordination of construction work, including architect or interior decorator	Location or intended location of the immovable property
5) Admission to or organizing of a cultural, artistic, sporting, scientific, educational or entertainment, exhibition, conference, fair, celebration or similar events	Where the event is actually held
6) Where the services referred, to in 3,4 and 5 is supplied at more than one location, including in taxable territory	Location shall be taxable territory where the greatest proportion of service is provided
7) Where the services referred, to in 3,4, 5 and 6 is supplied at more than one state	Proportion to amount attributable to service provided by way of dissemination in respective state as per the contract
8) a) Services by banking company or financial institution or non banking finance company b) Intermediary services c) Hiring of means of transport other than aircraft and vessel except yacht upto one month	Location of supplier
9) Transportation of goods including by mail or courier	Place of destination
10) Transportation of passenger	Where the passenger embarks on the conveyance for a continuous journey
11) Services on board a conveyance such as vessel, aircraft, train or motor vehicle	First schedule departure point of that conveyance
12) a) service of "online information and database access or retrieval"	Location of recipient of service
<p>b) for the purpose of this sub section, person receiving such services shall be deemed to be located in taxable territory if any two of the following conditions are satisfied:</p> <ul style="list-style-type: none"> i) Location of address presented by the recipient via internet is in taxable territory. ii) Payment settle by recipient by any card has been issued in taxable territory. iii) Billing address of recipient of service is in taxable territory. iv) Internet address protocol of the device used by recipient is in taxable territory v) The bank of recipient of service is in taxable territory. vi) Country code of SIM used by recipient by service is in taxable territory. <p>Location of the fixed land line used by recipient is in taxable territory.</p>	



TDS –TCS RATE CHART

	Section 192
Nature of Payment	Salary
Deductor	Any person (employer)
Deductee	Any person (employee) individual
TDS rate	As per Slab rate applicable to individual
Threshold Limit	If Tax payable is nil on Salary Income
Time of deduction	At the time of Payment
Other points	Negative Income of House property may be Considered for TDS calculation
	192A
Nature of Payment	Premature withdrawal from EPF
Deductor	EPFO
Deductee	Resident
TDS rate	10%
Threshold Limit	50000 wef 01.06.2016)
Time of deduction	At the time of Payment
Other points	TDS is applicable only if withdrawn before 5 year of contribution
	Section 193
Nature of Payment	Interest on securities
Deductor	any person
Deductee	Resident
TDS rate	10%
Threshold Limit	Govt securities - 10000 Debenture - 5000
Time of deduction	credit or payment whichever is earlier
Other points	-
	Section 194
Nature of Payment	Deemed dividend
Deductor	Indian company /company making payment in India
Deductee	Resident
TDS rate	10%
Threshold Limit	2500 to Individuals paid a/c payee cheque
Time of deduction	Distribution or payment which ever is earlier
Other points	No TDS on exempted dividend u/s 10(34)

	Section 194A
Nature of Payment	Interest other than securities
Deductor	(1) Any person other than Individual/HUF (2) Individual HUF having sales turnover/receipts exceeding the limit provided under section 44AB in immediately preceding year
Deductee	Resident
TDS rate	10%
Threshold Limit	10000 from banks 5000 from others
Time of deduction	Credit or payment which ever is earlier
Other points	Adjustment in deduction increase /decrease can be made same as under section 192(salary)
	Section 194B
Nature of Payment	Winning from lottery/crossword puzzle etc
Deductor	Any person
Deductee	Any person
TDS rate	30%
Threshold Limit	10000
Time of deduction	At the time of Payment
Other points	Tax is deductible even for prize in kind
	Section 194BB
Nature of Payment	Winning of Horse race
Deductor	Any person
Deductee	Any person
TDS rate	30%
Threshold Limit	10000 form 01.06.2016
Time of deduction	At the time of Payment
Other points	-



TDS –TCS RATE CHART

	Section 194C
Nature of Payment	TDS from payment to contractor sub contractor
Deductor	As per details
Deductee	Resident TDS rate if payee is individual /huf : 1% other : 2%
Threshold Limit	Single : 30000 Total f.Y 100000 wef 01.06.2016
Time of deduction	Credit or payment which ever is earlier
Other points	Material value excluded if shown in bill separately
	Section 194D
Nature of Payment	Insurance Commission
Deductor	Insurance company
Deductee	Resident
TDS rate	5% wef 01.06.2016
Threshold Limit	15000 from 01.06.2016
Time of deduction	credit or payment which ever is earlier
Other points	Form 15G-15H allowed wef 01.06.2017
	Section 194DA
Nature of Payment	Payment of Life insurance not exempted u/s 10(10D)
Deductor	Any person
Deductee	Resident TDS rate 1% wef 01.06.2016
Threshold Limit	100000
Time of deduction	At the time of Payment
Other points	No deduction on payment on death of deductee
	Section 194EE
Nature of Payment	payment of National saving scheme (deduction claimed 80CCA)
Deductor	any person
Deductee	Individual or HUFTDS rate 10% wef 01.06.2016
Threshold Limit	Rs 2500
Time of deduction	At the time of Payment
Other points	No deduction on payment to heirs

	Section 194F
Nature of Payment	Units of Mutual Funds/UTI (deduction claimed 80CCB)
Deductor	any person
Deductee	Individual or HUFTDS rate 20%
Threshold Limit	2500
Time of deduction	At the time of Payment
Other points	No deduction on payment to heirs
	Section 194H
Nature of Payment	Commission / Brokerage
Deductor	any person
Deductee	Resident
TDS rate	5 % wef 01.06.2016
Threshold Limit	15000 wef 01.06.2016
Time of deduction	credit or payment which ever is earlier
Other points	-
	Section 194G
Nature of Payment	Commission on Lottery
Deductor	any person
Deductee	Resident
TDS rate	5% wef 01.06.2016
Threshold Limit	15000 wef 01.06.2016
Time of deduction	Credit or payment whichever is earlier
Other points	-
	Section 194I
Nature of Payment	Payment of Rent
Deductor	Any person other than HUF/ Individual HUF - Individual : sales /gross receipt exceeds one crore/50 lakhs
Deductee	Resident
TDS rate	Plant & Machinery/equipment : 2% Land /building/furniture : 10%
Threshold Limit	180000
Time of deduction	credit or payment which ever is earlier
Other points	TDS is deductible even if deductor is not owner



TDS –TCS RATE CHART

	Section 194IB(wef 01.06.2017)
Nature of Payment	Payment of Rent
Deductor	Individual or HUF (not covered under audit 44AB) HUF-Individual : sales /gross receipt less than one crore/50 lakhs
Deductee	Resident
TDS rate	Rent 5 %
Threshold Limit	50000 per month
Time of deduction	Only Once in year - Last month of agreement/Previous yearTDS rate without PANimum up to last month Rent
Other points	-
	Section 194 IA (effective from 01.06.2013)
Nature of Payment	Payment of immovable property
Deductor	Any person other than HUF /Individual HUF-Individual :sales /gross receipt exceeds one crore/50 lakhs
Deductee	Resident
TDS rate	1%
Threshold Limit	Sale consideration up to 50 lakh
Time of deduction	At the time of Payment
Other points	Agriculture land not covered/TAN is not required to be obtained

	Section 194J
Nature of Payment	Fees for professional services /Technical services/ royalty /remuneration or fees or commission payable to director (not covered under 192)
Deductor	Any person other than HUF/ Individual HUF-Individual :sales /gross receipt exceeds one crore/50 lakhs
Deductee	Resident
TDS rate	10% (2% on Call centers wef 01.06.2017)
Threshold Limit	30000(no Limit for Payment to director)
Time of deduction	credit or payment whichever is earlier Other points No tds on profession services for personal purpose
	Payment of compensation on acquisition of certain immovable property(194LA)
Nature of Payment	Payment of compulsory compensation on acquisition of certain immovable property(other than agriculture land)
Deductor	Any person
Deductee	Resident
TDS rate	10%
Threshold Limit	sale consideration up to Rs 2.50 lakh
Time of deduction	At the time of Payment (cash /cheque /draft or any other mode)Other points Any payment made under RFCTLARR Act is exempted from TDS



SUB-COMMITTEES OF NAGPUR BRANCH FOR THE YEAR 2017-18

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Member	CA. Pranav Joshi	CA. Sanjay Madhrani	CA. Shikha Khandelwal
Member	CA. Alka Tiwari	CA. Rahul Bajaj	CA. Devendra Ghatge
Member	CA. Prashant Agrawal	CA. Rohit Bankar	CA. Siddhartha Khandelwal
Member	CA. Rajat Khandelwal	CA. Nitin Narke	CA. Madhur Agrawal



SUB-COMMITTEES OF NAGPUR BRANCH FOR THE YEAR 2017-18

	Website	Members in Industry	Young Members' Empowerment
Chairman Convenor Co-ordinator	CA. Jiten Saglani CA. Ashwini Agrawal CA. Mahaveer Atal CA. Gaurav Lakhwani	CA. Kirit Kalyani CA. O.S. Bagadia CA. Sushant Mukherjee	CA. Umang Agrawal CA. Rajeev Damani CA. Akshay Gulhane
Member Member Member Member Member Member Member Member Member Member Member	CA. Swapnil Ghatge CA. T.S. Rawal CA. Charudutt Marathe CA. Amit Raja CA. Nilesh Sindhwani CA. Ashish Chandak CA. Ashish Chhabria CA. Hardik Shah CA. Amit Gharlute CA. Dhananjay Gokhle CA. Alok Bhanwar CA. Sonam A. Vaswani	CA. Swapnil Ghatge CA. Sukanta Panigrahi CA. Sudhir Baheti CA. Manjit Parihar CA. Satish Gidwani CA. Shalini Mandhana CA. Nikhil Kesharwani CA. Saurabh Chaudhary CA. Yogesh Kabra CA. Rahul Gupta CA. Aditya B. Agrawal CA. Kapil Vazirani	CA. Suren Duragkar CA. Deepak Motwani CA. Sumit Tajpuriya CA. Himanshu Chordia CA. Zainab Kamal CA. Nikhil Sarda CA. Ankit Hudiya CA. Bhawik Panjwani CA. Sumit Agrawal CA. Aniruddha Bhide CA. Kanhaiya Malviya CA. Mrunalini Damle

	Fiscal, Corporate & Other Laws	Campus and Placement	Study Circle
Chairman Convenor Co-ordinator	CA. Sanjay Agrawal CA. Rajesh Loya CA. Naresh Jakhotiya	CA. Suren Duragkar CA. Sudhir Surana CA. Sneha Modani	CA. Jiten Saglani CA. Aniruddha Shenwai CA. Ajay Vaswani
Member Member Member Member Member Member Member Member Member Member Member	CA. Umang Agrawal CA. Kapil Bahri CA. Praveen Pandya CA. Sandeep Agrawal CA. Prafulla Khiwsara CA. Kapil Hirani CA. Pawan Khabiya CA. Pravin Kalantri CA. Rishi Lashkare CA. Abhay Agrawal CA. Sunil Assudani CA. Ashish O. Mundra	CA. Kirit Kalyani CA. Hemant Lodha CA. Girish Deodhar CA. Gaurav Jaipuriya CA. Sushil Chandwani CA. Santosh Dekate CA. Ajay Agrawal CA. Ravi Taori CA. Rahul Katariya CA. Rahul Girde CA. Rajgopal Sanghi CA. Shailesh Bhandakkar	CA. Sanjay M. Agrawal CA. Mahesh Bidichandani CA. Vinod Hassani CA. Sharadha Suresh CA. Shashank Agrawal CA. Chaitanya Phatak CA. Amit Saoji CA. Kishore Punyani CA. Abhinav Welekar CA. Gaurav Kamdar CA. Zulfeqar Hussain CA. Deepak Jethwani



SUB-COMMITTEES OF NAGPUR BRANCH FOR THE YEAR 2017-18

	Capital Market and Investor Protection	Sports	Women Empowerment
Chairman Convenor Co-ordinator	CA. Saket Bagdia CA. Kailash Jogani CA. Jayanti Jawarani	CA. Umang Agrawal CA. Girish Vazalwar CA. Nitin Alshi	CA. Kirit Kalyani CA. Kavita Loya CA. Asma Chimthanwala
Member	CA. Abhijit Kelkar	CA. Swapnil Ghate	CA. Saket Bagdia
Member	CA. Jiten Saglani	CA. Sanjay S. Agrawal	CA. Aparna Sankaran
Member	CA. Mahesh Agrawal	CA. Rakesh Totla	CA. Shwetali Thakare
Member	CA. Rajesh Modi	CA. Anand Khandelwal	CA. Deepa Agrawal
Member	CA. Irfan Haq	CA. Anoop Jaiswal	CA. Sheetal Sarda
Member	CA. Vishal Dayama	CA. Ajit Pendarkar	CA. Anee Sancheti
Member	CA. Minita Raja	CA. Harikawal Jham	CA. Shikha Damani
Member	CA. Ajay Singh	CA. Yash Godani	CA. Disha Jogani
Member	CA. Bhawin Chotai	CA. Sagar Bharani	CA. Ipshita Gupta
Member	CA. Aamir Patel	CA. Kishan Kalda	CA. Richa Jain
Member	CA. Aman Jain	CA. Tejas Suchak	CA. Divya Panchmatia
Member	CA. Kamal Moolchandani	CA. Nitin Narke	CA. Nikita Chandwani

	Directory	Career Counselling	Continuing Professional Education (CPE)
Chairman Convenor Co-ordinator	CA. Suren Duragkar CA. Julfesh Shah CA. Jethalal Rukhiyana	CA. Saket Bagdia CA. R.S. Khanzode CA. Shrutika Inani	CA. Sanjay Agrawal CA. Kirti Agrawal CA. Pranav Limaja
Member	CA. Umang Agrawal	CA. Jiten Saglani	CA. Suren Duragkar
Member	CA. Sudhir Dabir	CA. Sakina Kothawala	CA. S.B. Hajare
Member	CA. Mahesh Lalwani	CA. Ashish Khandelwal	CA. Vilas Saranjame
Member	CA. Saurabh Kasturiwale	CA. Vishal Nabira	CA. Rajeev Pethe
Member	CA. Ankush Kesharwani	CA. Jayashree Jadhao	CA. Ashok Bhutada
Member	CA. Debapriya Ghosh	CA. Atulesh Lachure	CA. Surjeetsingh Bhasin
Member	CA. Akshat Tadaiya	CA. Neha S. Agrawal	CA. Shambhudayal Tekriwal
Member	CA. Mukund Sarda	CA. Kanchan Deshpande	CA. Hemal Kothari
Member	CA. Raj Kukreja	CA. Nagesh Tidke	CA. Pradeep Lalwani
Member	CA. Pratik Sadrani	CA. Rohi Kathal	CA. Dilip Aswani
Member	CA. Saurabh Punyani	CA. Hesham Sainani	CA. Harshal Anjankar
Member	CA. Anup Tandan	CA. Saurabh Goyal	CA. Mukesh Rajput



SUB-COMMITTEES OF NAGPUR BRANCH FOR THE YEAR 2017-18

	GST Law & Practise	RRC	Information Technology
Chairman	CA. Sanjay Agrawal	CA. Abhijeet Kelkar	CA. Jiten Saglani
Convenor	CA. Satish Sarda	CA. P.R. Risbud	CA. Milind Patel
Co-ordinator	CA. Ritesh Mehta	CA. Thakur Manuja	CA. Rajesh Bora
Member	CA. Saket Bagdia	CA. Jiten Saglani	CA. Saket Bagdia
Member	CA. Ajit Gokarn	CA. Suresh Jagwani	CA. P. Jaykrishnan
Member	CA. Laxmikant Murarka	CA. Amitabha Sharma	CA. Zueb Anwar
Member	CA. Kamal Agrawal	CA. Pankaj Bhattad	CA. Ninad Nandgaonkar
Member	CA. Sanjay Chindaliya	CA. Kamlesh Bharti	CA. Nitin Sachdeva
Member	CA. Mahendra Jain	CA. Shweta Telang	CA. Amit Somani
Member	CA. Anand Dhoka	CA. Anoop Tandon	CA. Bosco D'souza
Member	CA. Paresh Tank	CA. Ranjeet Mishra	CA. Aniket Telang
Member	CA. Yash Verma	CA. Gopal Rath	CA. Amit Joshi
Member	CA. Hemant Rajandekar	CA. Chinmay Bakhle	CA. Swati Balpande
Member	CA. Ashish Mundhada	CA. Nilesh Nagpure	CA. Aniruddha Ghude
Member	CA. Aditya Gupta	CA. Nitin Sarda	CA. Pranav Bembi

INCOME TAX HIGHLIGHTS

INCOME TAX HIGHLIGHTS

- 1 No change in basic exemption limit
- 2 Tax rates reduced from 10% to 5%
- 3 No person shall receive an amount of 2 Lac or more, by cash (Sec. 269ST)
- 4 194-IB - Any Person liable to pay rent for more than 50000 p.m are to deduct TDS @ 5%
- 5 Maximum depreciation rate limited to 40% (earlier 50%, 60%, 80%, 100% was allowed)
- 6 From financial year 2017-18, if Return is not filed within due date, late fee of Rs.5000 for delay up to 31st December, and Rs. 10000 thereafter
- 7 Limit that can set off against the loss from rented house property has been restricted to Rs 2 lakh per annum.
- 8 Assessee opting for presumptive taxation scheme will have to pay advance tax in one installment before 15th March.



EVENT CLICKS



GLIMPSES OF TAKING OVER CHARGE BY NEW OFFICE BEARERS OF NAGPUR BRANCH



EVENT CLICKS



CHIEF GUEST - SHRI SURESH BATTINI
DIRECTOR OF INVESTIGATION



SPEAKER - CA. BRIJESH VERMA



SPEAKER - CA. VINAYAK GOVILKAR



SPEAKER - DR. GIRISH AHUJA

SEMINAR ON FINANCE ACT 2017



EVENT CLICKS



CHIEF GUEST - CA. CHANDRAKANT POPERE
DGM, BANK OF INDIA



SPEAKER - CA. AJAY KUMAR JAIN



SPEAKER - CA. AMARJEET CHOPRA
PAST PRESIDENT, ICAI



SPEAKER - CA. ABHIJIT SANZGIRI

SEMINAR ON BANK BRANCH AUDIT



EVENT CLICKS



**SEMINAR ON STATE BUDGET
BY CA. ABHIJIT KELKAR, CA. SHAILENDRA JIAN**



**THE AUDIT OF YOUR LIFE
BY SHAILESH SAGPARIYA, AHMEDABAD**



**ENQUIRY, SEARCH & SURVEY - POST DEMONETIZATION
BY CA. BHUPENDRA SHAH, CA. RAJESH LOYA**



**JUST BEFORE BANK BRANCH AUDIT - PANEL DISCUSSION
BY CA. P.R. RISBUD, CA. MAHESH RATHI, CA. ASHUTOSH JOSHI,
CA. ABHIRAM DESHMUKH, CA. GOVIND BATRA, CA. YASH VERMA**



GST FORUM



EVENT CLICKS



HOLI MILAN