



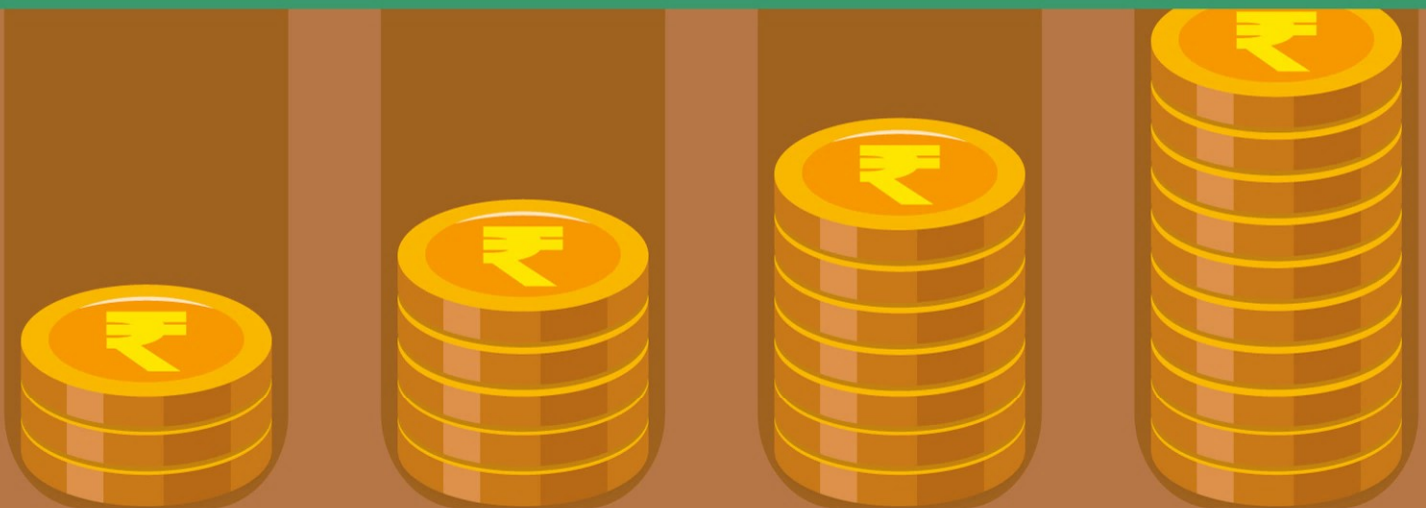
Integrity

Intact with changing horizons | In pursuit of professional excellence



ACTION PLAN 2022-23

MOVING TOWARDS
NEW FRONTIERS...



A MONTHLY NEWSLETTER OF

JABALPUR BRANCH
OF CIRC OF ICAI

INSIDE

- 03** Chairman's Message
- 03** From the Desk of Editor-in-Chief
- 04** Managing Committee 2022-25
- 05** Bank Audit: Agriculture Advances
- 09** E-invoicing under GST
- 11** Concurrent Audit
- 12** Toppers' List of CA Examinations
- 13** Events Organised in March 2022
- 15** Crossword

EDITORIAL GROUP OF JABALPUR BRANCH OF ICAI

Editor-in-Chief

CA. Rakesh Madan

Editor

CA. Ashutosh Dadaraya

Members

CA. Shantanu Singh Chauhan

CA. Manisha Thadani

DISCLAIMER: The views and opinions expressed or implied in **INTEGRITY** are those of the authors and do not necessarily reflect those of JABALPUR BRANCH OF CIRC OF ICAI. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage.

CHAIRMAN'S MESSAGE

Respected Members,

It is an immense pleasure that Jabalpur Branch of CIRC of ICAI is coming up with its monthly e-newsletter. Jabalpur Branch is always committed for providing ongoing educational content, in the form of CPE, Newsletter, VCM or any other mode. This year as we are celebrating Azaadi ka Amrit Mahotsav, which marks 75 glorious years of our Independence, for which our branch is engaged in conducting various charitable and social activities. I urge the members to be a part of this great initiative.

This newsletter contains topics both for the interest of members as well as new aspirants. Articles are thereby invited for further publication. I congratulate the Editorial Board for their future endeavours and providing us a source of e-learning. With the note that

'Together we can make a difference'.

Thank You,

Sd/-

CA Sukesh Choradia

Chairman, Jabalpur Branch of CIRC of ICAI

Mobile: 9300111773 | Email: rushtosukesh@yahoo.com



FROM THE DESK OF EDITOR-IN-CHIEF

Dear Members and Students,

At the outset let me take this opportunity in wishing you'll an eventful new financial year imbuing therein lots of value addition.

The years gone by has seen some of the most unprecedented events, mankind has ever witnessed. The intensity and impact of Pandemic of COVID-19 has not only changed our life, lifestyle and thought processes but has also left a significant impact on the ways and working of our Profession in line with the industry. But the silver lining is the way the

alternate modes were initiated and responded to these unexpected times, whether by virtual meetings or use of Cloud technology.

This Newsletter "INTEGRITY" is back again with a zeal of new "Team Jabalpur branch", having focus not only to share matters of professional interest but also to communicate about the activities of the Branch.

The response to our request to authors for contribution has been overwhelming. Despite, of our best efforts, due to decision of editorial board, some of the articles/papers could not be included in the present issue, but this shall not restrict any of the authors to send their original articles, empirical contributions for publication in subsequent E Newsletters.

Our sincere thanks to all the contributors for their support and interest.

In the present times of turbulence prevailing worldwide, we have to work with patience and ethics, upholding the motto of ICAI with virtues of Independence, Excellence and Integrity.

With Season's Greetings.

Sd/-

CA. Rakesh Madan



CA. Ashutosh Dadaraya
EDITOR
9993931234



CA. Shantanu Singh Chauhan
MEMBER
7389968331



CA. Manisha Thadani
MEMBER
9752178906

JABALPUR BRANCH MANAGING COMMITTEE

**for the Term
2022-23**



CA. SUKESH CHORADIA, Chairman

+91-9300111773

rushtosukesh@yahoo.com



CA. MANOJ KUMAR KHAIRA, Vice Chairman

+91-9827061050

manojkhaira.ca@gmail.com



CA. HEMANT KUMAR LALWANI, Secretary

+91-7869881696

cahklalwani@gmail.com



CA. SHANTANU SINGH CHAUHAN, Treasurer

+91-7389968331

cashantanu.schauhan@gmail.com



CA. CHANDANI AHUJA, CICASA Chairperson

+91-9713979609

chandani.ahuja1991@gmail.com



CA. KAMAL VALECHA, Executive Member

+91-9300127830

kamalvalecha3@gmail.com



CA. ABHAY KUMAR CHHAJED, Ex-Officio Member

+91-9303104477

chhajed_abhay@hotmail.com

Bank Audit

AGRICULTURE ADVANCES

Before understanding the Norms for Agriculture Advance first should know about which type of

Loans cover under Agriculture Advances:

Types of Agricultural Loans in India One can avail a loan for the following activities related to agriculture:

- Running day to day operations
- Buying farm machinery such as tractors, harvesters, etc
- Purchasing land
- Storage purposes
- Product marketing loans
- Expansion

Kisan Credit Card Scheme

The Kisan Credit Card is a scheme launched by the Indian banks back in 1998, as a way to fulfill the financial necessities of the agricultural sector. This is done by giving monetary support to farmers, which in turn comes with various features and benefits. The quantum of the loan depends on several factors like cost of cultivation, farm maintenance cost, etc.

This has been particularly beneficial for those farmers who are not aware of the banking practices. Moreover, it is meant to protect farmers from harsh and informal creditors, which may land them in a massive debt.

The farmers can use the KCC card to withdraw funds for the purpose of crop production and domestic requirements.

NPA Norms for Crop Loan (KCC)

In terms of paragraph No. 4.2.12 of the Master Circular DBOD.No.BP.BC.15/21.04.048/2002-03 dated August 22, 2003 relating to income recognition, asset classification and provisioning, all direct agricultural advances as listed in the Annexure II to



CA (DR) PIYUSH KAPOOR

capiyushkapoor@yahoo.com

the circular would become NPA, when interest and / or installment of principal remains unpaid after it has become due for two harvest seasons, not exceeding two half years.

As mentioned therein, in the case of long duration crops, the current prescription of 'not exceeding two half-years' is inadequate. In order to align the repayment dates with harvesting of crops, it has been decided that with effect from September 30, 2004 the following revised norms will be applicable to all direct agricultural advances as listed in the Annex:

a. A loan granted for short duration crops will be treated as NPA, if the installment of principal or interest thereon remains overdue for two crop seasons.

b. A loan granted for long duration crops will be treated as NPA, if the installment of principal or interest thereon remains overdue for one crop season.

For the purpose of these guidelines, 'long

duration' crops would be crops with crop season longer than one year and crops, which are not 'long duration' crops would be treated as 'short duration' crops.

The crop season for each crop, which means the period up to harvesting of the crops raised, would be as determined by the State Level Bankers' Committee in each State.

Depending upon the duration of crops raised by an agriculturist, the above NPA norms would also be made applicable to agricultural term loans availed of by him. In respect of agricultural loans, other than those specified in the Annex and term loans given to non-agriculturists, identification of NPAs would be done on the same basis as non agricultural advances which, at present, is the 90 days delinquency norm.

Loans as per Annex 1 under RBI Circular

Finance to Individual Farmers for Agriculture and Allied Activities (Dairy, Fishery, Piggery, Poultry, Bee-keeping, etc.) Loans to individual farmers [including Self Help Groups (SHGs) or Joint Liability Groups (JLGs), i.e. groups of individual farmers, provided banks maintain disaggregated data on such loans] engaged in Agriculture and Allied Activities, viz., dairy, fishery, animal husbandry, poultry, bee-keeping and sericulture (up to cocoon stage).

Duration of Short Term and Long Term Period

Agricultural credit has been classified into three categories viz. short-term credit (crop loan), medium-term credit and long-term credit. This classification is based on the periods for which the loan is given. This is to meet the varying needs of the farming community.

The short term loan which is also known as the crop loan, is provided for 15 month period and is meant for meeting the needs like seed, fertilizer, labour, cattle feed, etc. The farmer can repay the loan after harvest of the crop.

The period for medium term loan is from 15 months to five years. These loans are provided for meeting the expenses on land improvements, digging of wells, purchase of implements and machinery, farm animals, etc. These items require relatively more investment and as such the period for repayment is kept upto 5 years.

The long term credit as the name indicates is for longer period than 5 years. This type of credit is given for activities requiring heavy investment. The Land Development Banks provide only the long term finance; while the Regional Rural Banks give loans only to the weaker sections like small and marginal farmers, agricultural labourers, village artisans, etc. (As per Department of Agriculture)

COVID-19 : 2020 Regulatory Package

Earlier, The Reserve Bank Of India has come up with a notification RBI/2019-20/244 DOR.No.BP. BC. 71/21.04.048/ 2019-20 Dated May 23, 2020 referring the circulars DOR.No. BP.BC.47/ 21.04.048 /2019-20 dated March 27, 2020 and DOR. No. BP. BC.63/ 21.04.048/ 2019-20 dated April 17, 2020 announcing certain regulatory measures in the wake of the disruptions on account of COVID-19 pandemic and the consequent asset classification and provisioning norms and Rescheduling of Payments for term loans and Working Capital Facilities including agricultural term loans, retail and crop loans that the repayment schedule for such loans as also the residual tenor, will be shifted across the board. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period and in respect of accounts classified as standard as on February 29, 2020, even if overdue, the moratorium period, wherever granted in respect of term loans, shall be excluded by the lending institutions from the number of days past due for the purpose of asset classification under the IRAC norms. The asset classification for such accounts shall be determined on the basis of revised due dates and the revised repayment schedule.

Covid-19 : Expiry of 2020 Regulatory Package

The Reserve Bank Of India, has come up with a notification RBI/2021-22/17DOR. STR. REC. 4/21.04.048/2021-22 dated April 7, 2021 as follows.

◆ The Supreme Court Judgment

The Hon'ble Supreme Court of India has pronounced its judgment in the matter of Small Scale Industrial Manufacturers Association vs UOI & Ors. and other connected matters on March 23, 2021. In this connection, it is advised to Refund/adjustment of 'interest on interest to all borrowers, including those who had availed of working capital facilities during the moratorium period, irrespective of whether

moratorium had been fully or partially availed, or not availed, in terms of the circulars DOR. No. BP.BC.47/21.04.048/2019-20 dated March 27, 2020 and DOR. No.BP.BC.71/21.04.048/2019-20 dated May 23, 2020 (“Covid-19 Regulatory Package and the Lending institutions shall disclose the aggregate amount to be re-funded /adjusted in respect of their borrowers based on the above reliefs in their financial statements for the year ending March 31, 2021.

Asset Classification and Income Recognition

Asset classification of borrower accounts by all lending institutions following the above judgment shall continue to be governed by the extant instructions as clarified below.

i. In respect of accounts which were not granted any moratorium in terms of the Covid19 Regulatory Package, asset classification shall be as per the criteria laid out in the Master Circular – Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated July 1, 2015 or other relevant instructions as applicable to the specific category of lending institutions (IRAC Norms).

ii. In respect of accounts which were granted moratorium in terms of the Covid19 Regulatory Package, the asset classification for the period from March 1, 2020 to August 31, 2020 shall be governed in terms of the circular.No.BP.BC. 63/21.04.048 /2019-20 dated April 17, 2020, read with circular DOR.No.BP.BC. 71/21.04.048/2019-20 dated May 23, 2020. For the period commencing September 1, 2020, asset classification for all such accounts shall be as per the applicable IRAC Norms.

Some of the Key Points while Auditing Agriculture Advances

The audit approach for agriculture advances has to be on the similar lines as that of other advances. The following is a summary of few Key aspects in the audit of Agricultural Advances:

a. Sanctioned amount of Agriculture Loans should be as per scale of finance applicable to the land under cultivation and the crop being cultivated. Further, necessary securities should be obtained as per the guidelines framed by the bank.

b. Auditors should verify that the agricultural credit is extended only after obtaining ‘No dues/ No objection certificates’ from the existing credit agencies in the area of finance.

c. Disbursement of agricultural finance is required to be carried out in various ‘stages’ based on the requirements of farming activity. This needs to be ensured strictly. In some cases, the expenditure is incurred by farmer from his/her own sources or from non-institutional lenders and subsequently banks are requested to reimburse the same. In such cases, auditors have to carefully verify the facts from the documents/evidences available on record. Under all situations, auditors should verify that the bank holds documents evidencing the utilisation of loans for agricultural activities.

d. For crop loans, primary security is normally the standing crops under cultivation, as such pre and post sanction visits by the officers of bank, who are experts in Agriculture finance and adequate documentation of visit report is a key control.

HOW TO CALCULATE AGRICULTURE ADVANCE AS NPA ON ABOVE BASIS (EXAMPLE of NPA Identification for Various types of Crop Loans) Single/Mono Cropping Pattern

Particulars	Kharif	Rabi	Horticulture	Sugarcane
Financial Date	01.06.2019	01.10.2019	Aug 2018	01.07.2018
Season Start	June 2019	Oct 2019	Sept 2018	01.07.2018
Harvesting Time	Oct-Nov 2019	Mar 2020	May 2019	Dec-2019/Jan2020
Repayment Due Date	31.03.2020	30.06.2020	30.06.2019	30.06.2020
First crop season after due date				
Season Start	June-2020	Oct-2020	Sept 2019	01.07.2020
Harvesting Time	Oct-Nov 2020	March-2021	May 2020	Dec 2021/Jan2022
Second Crop Season after Due date				
Season Start	June -2021	Oct-2021	Sept 2020	NA
Harvesting Time	Oct-Nov 2021	Mar-2022	May 2021	
NPA DATE	31.12.2021	31.03.2022	30.06.2021	31.12.2021
MONTHS	21 Months	21 Months	24 Months	18 Month

Term Loan for agriculture Purpose

PARTICULAR	WITH CROP LOANS	WITHOUT CROP LOANS
Crop Loans Kharif	01.06.2019	-
Crop Loan Horticulture	01.07.2019	-
Term Loan	01.05.2019	01.05.2018
TL-Repayment Due Date	30.06.2021	30.06.2020
NPA-Crop Loan Kharif	31.12.2021	NA
NPA-Crop Loan Sugarcane		18 Months for Sugarcane and 21 Months for Kharif Loans (Whichever is Lower)
NPA Date for Term Loan	31.12.2021	31.12.2021

e. While verifying the security offered for agricultural loans, it is to be confirmed that the security is legally enforceable. Standing crops and agricultural machinery and implements are secured by a hypothecation charge, while the agricultural land is secured by a mortgage charge. Auditors have to ensure that amongst others, the following has been duly taken on record by the banks:

- Copy of the land revenue extracts.
- Land Tax Assessment and payment receipt.
- Copy of record with sub registrar. (wherever applicable)
- Original copies of the title deeds
- Search of title deeds and Legal opinion from the advocate on the Bank's approved panel.
- Valuation of land from a valuer on the Bank's approved panel.

f. Loans granted to farmers against the security of NSC, KVP or Fixed Deposits of Banks, which has been utilised for agricultural purposes, is allowed to be classified under the category of finance to agriculture. However, auditors should carefully verify the loan documents and other supporting documents to ensure that non-agricultural loans are not classified as Agricultural Finance.

g. Agricultural Advances are required to be serviced through realization of sale proceeds to crop. Auditors should be skeptical about the nature and timing credits coming in to service the agricultural loans and ensure that they are from genuine sources.

h. Ask about the nature of produce in the area (Rabi and Kharif or Ek Fasli or Do Fasli or Teen Fasli Land).

i. Ask about the work sheet of Branch for calculation of Loan.

j. Find Bank has disbursed loan in single installment or as per FASAL calculation.

k. As Audit guidance point no C above it is clear that disbursement of loan should be as per requirement but generally found Bank disburse whole amount in first installment Not as per FASAL Production, this point should be reported.

Audit Procedure

- Obtain the copy of relevant schemes and bank's circular in this regard.
- Obtain list of eligible borrowers with outstanding balance.
- Check the claim amount statement submitted to RO/ZO for claiming the same.
- Check the accounting entries passed for the credit of eligible amount in the account of the borrower.
- Verify the accounting of interest and other charges to be borne by the lending institution as per the scheme.
- Ensure reporting requirement as per closing instructions of the bank.
- Obtain written representation from the management about the scheme and its applicability including cutoff amount and period of loan disbursed.

Disclaimer: The motive of the Article is to enhance auditing strength and easy way to understand to Provisions of NPA for Agriculture Advances. Method of calculation of date of NPA may differ for other states. Please follow the State-wise crop duration time.



E-INVOICING under GST w.e.f. 01-04-2022

The GST Council, way back in 2019, had approved the introduction of e-invoicing in phases for reporting of business-to-business (B2B) invoices to the GST System.

Central Board of Indirect Taxes and Customs vide its Notification No. 01/2022 – Central Tax dt. 24.02.2022 notified has revised the threshold limit of generating e-invoice under GST from earlier limit of Rs.50 Crores to Rs. 20 Crores.

Earlier there was no standard in the country for issuance of e-invoices. This was finalized by GST Council in consultation with trade/industry bodies and associations as well as ICAI. Having a standard e-invoicing system ensures readability of same invoice by any machine thus ensuring its inter-operability across the GST ecosystem. For example, Invoice generated by SAP system cannot be read by Tally Software.

Phases of Implementation

Phase	Applicable to taxpayers having aggregate turnover of more than	Applicable date
I	Rs 500 crore	01.10.2020
II	Rs 100 crore	01.01.2021
III	Rs 50 crore	01.04.2021
IV	Rs 20 crore	01.04.2022



CA ASHUTOSH DADARAYA

ca.dadaraya@gmail.com

Similarly there are multiple accounting and billing softwares, which are unique in their own way. All these software would adopt the new e-Invoice standard wherein they would re-align their data access and retrieval in the standard format.

But before we begin discussing about the changes coming into effect from 01.04.2022, let us first talk about how it started.

Applicability

The important thing here to note is that the taxpayers must comply with e-invoicing if the “aggregate turnover” exceeds the specified limit in any financial year from 2017-18 to 2021-22.

Suppose the aggregate turnover of a person was:

Financial Year	Aggregate Turnover
2017-18	Rs. 7 crore
2018-19	Rs. 10 crore
2019-20	Rs. 27 crore
2020-21	Rs. 19 crore
2021-22	Rs. 15 crore

Under this situation, the aggregate turnover has exceeded Rs.20 crore in FY 2019-20. Thus, the registered person is required to issue e-invoices w.e.f. 01.04.2022.

Persons not required to issue E-invoice

Notification No. 13/2020 Central Tax dated 21.03.2020, Notification No. 61/2020 Central Tax dt. 30.07.2020 and Notification No. 23/2021 Central Tax dt. 01.06.2021 notifies registered persons who are not required to comply with E-invoicing:

- An insurer or a banking company or a financial institution, including an NBFC
- A Goods Transport Agency (GTA)
- A registered person supplying passenger transportation services
- A registered person supplying services by way of admission to the exhibition of cinematographic films in multiplex services
- An SEZ unit
- A government department and Local authority

Consequences for non-issuing of e-invoice:

The invoice issued by the notified supplier without being registered at the IRP portal will be considered as an invalid invoice and Input Tax credit is not available to the recipient on an invalid invoice.

Benefits of e-Invoice

1. Real-time tracking of invoices.
2. E-invoicing plugs a major gap in data reconciliation to reduce mismatch errors.
3. E-invoice created on one software can be read by another.
4. Faster availability of genuine input tax credit.
5. Lesser possibility of audit/survey since the information is available at a transaction level.

On a concluding note we can say that E-invoicing is a system in which B2B invoices are authenticated electronically by GSTN for further use on the common portal. E-invoicing does not mean generation of invoices from a central portal but is a standard format of the invoice recommended by GSTN for the registered suppliers.

Birthdays in the month of APRIL



- 1st April CA. Rakesh Madan
- 2nd April CA. Rajesh Kumar Gupta
- 5th April CA. Mukesh Kumar Jain
- 7th April CA. Sameer Jain
- 9th April CA. Kamal Valecha
- 10th April CA. Ashok Kumar Gupta
- 10th April CA. Devang Jain
- 15th April CA. Nitin Patel (Chourasia)
- 20th April CA. Nandkishore Patel

- 22nd April CA. Ashish Jain
- 22nd April CA. Ashish Mahawar
- 24th April CA. Dheeraj Agrawal
- 26th April CA. Satyam Gupta
- 27th April CA. Amay Ramje
- 27th April CA. Shantanu Singh Chauhan
- 28th April CA. Chetan Kapoor
- 29th April CA. Mukesh Indurkhya
- 30th April CA. Poonam Chaurasia



STUDENTS' SECTION

As the name itself suggests, it is an audit that takes place as when the transactions take place i.e it is conducted parallelly. It gives an early warning signal to ensure timely detection of irregularities and lapses. It helps in preventing fraudulent transactions at the branches.

Concurrent Audit covers all the transactions of the bank, hence the understanding of the process of the bank is imperative. Banking functions include:-

- Accepting of Deposits
- Loans and Advances
- Cash Management
- Safety Lockers
- Forex
- Bill Payment

ACCEPTING OF DEPOSITS

This is core function of banks. Following are the check points.

1. Is the account opening form duly filled?
2. Whether all the necessary proofs have been obtained and verified as per KYC and AML norms.
3. Is the signature and photo scanned and uploaded in CBS.
4. Check whether Fixed deposits that have OD facility have lien mark.
5. Test check if all the charges and penalties are correctly charged in the CBS.

LOANS AND ADVANCES

The lending of funds is the other core function of the bank. The bank accepts deposits at a certain rate and lends at a higher rate. The margin is the bank's profit. Lending function ranks higher on the risk factor as there is a possibility of the debt not being recovered. Hence there is a great significance and need for proper documentation. To reduce the instances of the fraudulent transactions, the following points must be taken into consideration:



Ms. KAUSHIKI BAJAJ
CRO 0668566

1. Is the application duly filled?
2. Are all the documents collected for loan processing?
3. Are all the documents self attested and verified with originals?
4. Are the documents of guarantors collected?
5. Whether the pre-sanction and post-sanction inspection conducted?
6. Are all the processing, documentation, inspection, CIBIL charges collected?
7. Are the interest rates are in line with the banking policies?
8. Does the sanction letter include all the details accurately?

The documents required for loan processing will vary depending on the type of loan. The auditor is required to verify all the documents and ensure that they are placed safely. Post sanction, the loans and advances have to be monitored periodically for warning signs of Non-performing Assets (NPA).

The concurrent auditor is also required to closely examine the NPA management and report any discrepancies.

CASH MANAGEMENT

Since the bank earns interest on the rupee it lends, maintaining a high cash balance can result in interest losses. However, banks need to hold enough to fund the ATMs. Hence the bank must achieve a balance. As an auditor, one must check the following:

1. Check the daily cash retention from cash register.
2. Surprise cash verification must be conducted.
3. If any expense which is sizable in nature is made in cash, the authorizations for the transaction must be verified.

SAFETY LOCKERS

Banks also hold valuables of the customers in lockers. As an auditor, the following checks must be done:

1. Is the locker register maintained correctly?
2. Is the locker rent duly collected as per the size of the locker?
3. Does the rent amount in CBS reflect all the transactions?

FOREX

For Forex operations of a bank, the auditor must ensure the following checks:

1. Rate of foreign exchange on the transaction date and correct entry in books.
2. Adherence to RBI norms relating to forex.

BILL PAYMENTS

This is an add on service offered by banks; wherein a customer can make payments towards public utilities through the bank. The auditor will have to verify:

1. If the standing instructions are received from the customer then ensure whether the same has been noted in CBS to generate an auto payment.
2. Ensure proper reconciliations of utility accounts.

REVENUE LEAKAGE

For an auditor to ensure completeness of audit it is imperative to check that all charges are collected, interest rates are inputted accurately in the CBS. The auditor must generate MIS to analyze the various charges and interest computations. Also, there has to be a documented process for changing the rates in the system, and the same must be strictly monitored.

The concurrent audit aims at reducing the gap between the occurrence of a transaction and its examination. A concurrent audit report covers all transactions and hence is the second line of defense for a bank.

CITY TOPPERS OF CA EXAMINATIONS December 2021*

CA FINAL EXAMINATION

1st
YASH MARELE
464/800
CRO0620612

2nd
AYUSHI RAI
449/800
CRO0629832

3rd
ADITI GUPTA
414/800
CRO0622797

CA INTERMEDIATE EXAMINATIONS

1st
SHAN AGRAWAL
514/800
CRO0682552

2nd
KARANPREET SINGH MEHTA
506/800
CRO0685219

3rd
SANSKAR AGRAWAL
465/800
CRO0698831

*The given data is provided based on information made available by ICAI for Jabalpur centre.

EVENTS..

Seminar on “Bank Branch Audit” organised under S. Vaidyanath Aiyer Lecture on 26.03.2022



On the dais left to right: CA. Sukesh Choradia (Chairman), CA. Pradeep Kumar Gupta (Speaker), CA. Aashish Agrawal (Speaker), CA. Hemant Lalwani (Secretary)



CA Students Motivational Session by CA Pranav Agrawal and CA Swapnil Gupta on the topic “AIR: AIM IT RIGHT” on 04.03.2022



On the dais left to right: CA. Chandani Ahuja (CICASA Chairperson), CA. Pranav Agrawal (Speaker), CA. Swapnil Gupta (Speaker), CA. Shantanu Singh Chauhan (Treasurer)



Women Empowerment Programme under the aegis of Women Members Empowerment Committee of ICAI organised on 12.03.2022

ACTIVITIES UNDER AZADI KA AMRIT MAHOTSAV

“Investor Awareness Programmes” under the aegis of
Investor Education and Protection Fund Authority
at Mata Gujri Mahila Mahavidyalaya on 15.03.2022



Investor Awareness Programme under the
aegis of IEPFA
at Gyan Ganga College, Jabalpur
on 25.03.2022



Distribution of Diaper, Blanket and Fruits by
CA. Jyoti Asrani and CA. Neelam Vindurani at
Vridhaashram, Medical College, Jabalpur
on 05.03.2022



Donation for Eye operation of Three Patients at
Sindhu Netralaya, Gwarighat on 03.03.2022

BACK PAGE

ACROSS

- _____ contract is a contract in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it.
- Famous cyptocurrency
- _____ is the person who is part of HUF by way of Birth.
- An organized income spending plan.
- Method to assign cost to inventory that assumes items are sold in the order acquired.
- Instrument Used to relieve International Tax Grievances.
- An act of unintentional mistake is known as
- Crossing between Company and partnership Form of Business

CROSSWORD

Members and Students may send their answers of Crossword to jabalpur@icai.org. with the subject line "Crossword Answers: April 2022" Names of first 3 entries with maximum correct answers will be published in the next issue of Newsletter "INTEGRITY".

INVITATION FOR ARTICLES/WRITE-UP

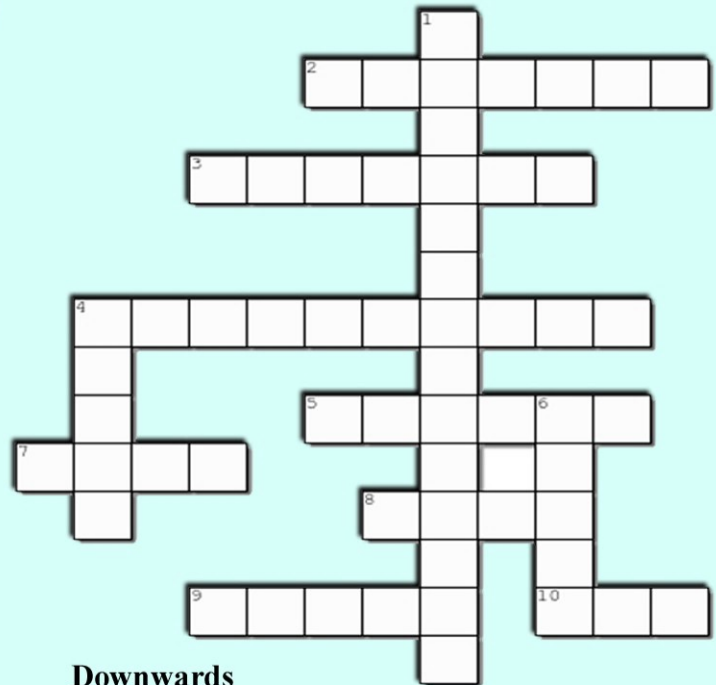
Articles/Writeups are hereby invited from Members and Students on dynamic and relevant topics to be published in upcoming e-Newsletter. Members in Practice, Members in Industry and CA Students may submit their articles at jabalpur@icai.org with a subject line "Article for e-Newsletter" on/before 22nd of the month along with following details

- Name
- Membership/Student Regn No.
- Contact No
- Email ID
- Passport Size Photograph
- Article in PDF as well as Word Document..

Regards

Editorial Group of Jabalpur Branch of CIRC of ICAI

Crossword - April 2022



Downwards

- Guidance Notes are _____ in Nature.
- Score used by banks and other financial institutions to measure a borrower's credit worthiness.
- Phishing attackers use _____ to commit their crime.

The news and views expressed here are the personal views of the authors/ editorial group and do not reflect the views of The Institute of Chartered Accountants of India. The articles given here should not be construed as being approved by ICAI and we do not accept any responsibility relating to the same.

All images used are available publicly on the internet. No copyright infringement of any sort is intended.