



**THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF INDIA**  
RAJKOT BRANCH



# NOVEMBER 2023 NEWS LETTER

Happy Diwali  
&  
Prosperous New Year





Dear Esteemed Members &  
Distinguished Colleagues,

As we usher in the crisp and colorful month of November, we are delighted to bring you the latest edition of our monthly newsletter. It is our pleasure to connect with you through this platform and share the Developments, Accomplishments and Future Endeavors of the Rajkot Branch of the Institute of Chartered Accountants of India.



**CA. SANJAY LAKHANI**  
CHAIRMAN, RAJKOT BRANCH

The past month has been eventful and filled with opportunities for learning and growth. Our branch continues to thrive, thanks to the Dedication and Enthusiasm of our members and the unfaltering support of our colleagues and stakeholders. Our commitment to promoting excellence in the field of accountancy remains unwavering. I am happy to share that last month the Rajkot Branch has organised 22 events with more than 80 Hours of CPE programs, which is a record in itself.

#### **KEY HIGHLIGHTS:**

##### **1. Professional Development:**

In November, we have lined up a Series of Insightful Workshops and Seminars to enhance the professional knowledge and skills of our members. These sessions will cover the latest updates in accounting, taxation, and Audit Standards.

##### **2. Student Outreach:**

Our branch remains dedicated to nurturing young talent. We are proud to report that our mentoring programs for aspiring Chartered Accountants have been receiving an overwhelming response. The knowledge transfer between experienced professionals and the next generation is a testament to the strong legacy of our profession.



### **3. Community Engagement :**

As part of our commitment to Social Responsibility, we are actively engaged in various community service initiatives. The festive season is an ideal time for giving back, and we encourage our members to join hands in making a positive impact on the lives of those less fortunate.

### **4. Advocacy and Representation :**

The branch continues to play a vital role in representing the interests of the profession at various levels of government and regulatory bodies. We are actively involved in advocacy efforts to ensure a conducive and fair environment for our members.

### **5. Membership Benefits :**

We are working diligently to expand the range of benefits and services available to our members. From networking opportunities to exclusive resources, we aim to make your membership with the Rajkot Branch of ICAI even more valuable.

### **Looking Ahead :**

As we move forward into November and beyond, we have several exciting plans on the horizon. We are organizing a GloPac on 24th to 26th November, 2023 at Mahatma Mandir, Gandhinagar that will bring together Thought Leaders, Experts, And Practitioners to exchange knowledge and insights. We will also continue to explore new avenues for collaboration and professional development.

I want to express my deepest gratitude to the entire team at the Rajkot Branch of ICAI for their tireless efforts in maintaining the high standards and reputation of our profession. Our success is a collective endeavor, and I am proud to lead such a dedicated and talented group. It is worth noting here that the employees of the branch is working at their level best and are also entitled to get credit for the success of the Branch.

In conclusion, I encourage all our members to actively participate in the various programs, seminars, and initiatives organized by the branch. Your involvement is



crucial in shaping the future of the profession and ensuring its continued growth and relevance.

Thank you for your ongoing support, and I look forward to an exciting and productive month ahead. Together, we will continue to raise the bar of excellence in the field of Accountancy and other Professional Areas. **I Wish Happy Diwali & Prosperous New Year To All In Advance.**

Warm regards,

**CA. SANJAY LAKHANI**

Chairman

The Institute of Chartered Accountants of India

(Set up under an Act of Parliament)

Rajkot Branch [WIRC]



• Managing Committee 2022-23 _____	<b>01</b>
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**CA. RAHUL PARIKH**  
**BRANCH NOMINEE**



# ARTICLE ON START UP AND MSME



## ● UNDERSTANDING TWO ECOSYSTEM – START UP AND MSME ,HOW THEY ARE DIFFERENT.

### • MSMEs

- **Size:** Micro, small, and medium-sized enterprises (MSMEs) are defined by their size, typically having fewer than 200 employees, maximum turnover 250 crore.
- **Age:** MSMEs are typically older than startups, with many having been in business for many years.
- **Industry:** MSMEs operate in a wide range of industries, from manufacturing to retail to services.
- **Business model:** MSMEs often have traditional business models, such as selling products or services to local customers.
- **Growth:** MSMEs typically grow at a slower pace than startups, and their growth is often limited by their size and resources.
- **Innovation:** MSMEs are not as focused on innovation as startups, and they often rely on tried-and-true methods.
- **Risk:** MSMEs are less risky than startups, as they have a track record of success and are less likely to fail.
- **Funding:** MSMEs typically get funding from traditional sources, such as banks and government agencies.
- **Support:** MSMEs often have access to government support programs and other resources designed to help them succeed.
- **Impact:** MSMEs have a significant impact on the economy, as they create jobs and generate revenue.



● **Examples of MSMEs :**

- A small restaurant
- A local retail store
- A family-owned construction company
- A small manufacturing plant
- A service-based business such as a plumber or electrician







## ● Startups:

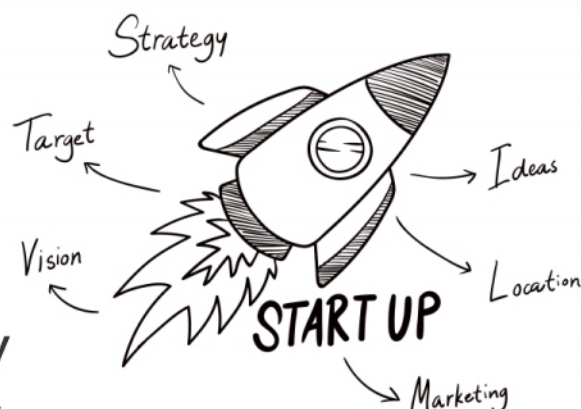
- **Size:** Startups are typically newer businesses with fewer than 50 employees, maximum turnover 100 crore.
- **Age:** Startups are typically younger than MSMEs, with many being in business for less than 10 years.
- **Industry:** Startups can operate in any industry, but they are often found in technology, healthcare, and other innovative sectors.
- **Business model:** Startups often have new and innovative business models, such as a subscription service or a marketplace.
- **Growth:** Startups typically grow at a faster pace than MSMEs, and they are often looking to scale their business rapidly.
- **Innovation:** Startups are focused on innovation, and they are constantly looking for new ways to improve their products or services.
- **Risk:** Startups are more risky than MSMEs, as they are newer businesses with unproven business models.
- **Funding:** Startups typically get funding from venture capitalists, angel investors, and other sources of risk capital.
- **Support:** Startups often have access to government support programs and other resources designed to help them succeed, but they may not be as well-funded as MSMEs.
- **Impact:** Startups can have a significant impact on the economy, as they create jobs and generate new ideas.





● **Examples of Startups:**

- A Social Media Platform
- A New Medical Device
- A Mobile App
- A Cloud-based Software Company
- A Disruptive Technology Company



● **Here are some additional points that could be included in the comparison:**

- MSMEs are more likely to be found in developing countries, while startups are more likely to be found in developed countries. This is because MSMEs are often more suited to the informal economies of developing countries, while startups require a more sophisticated infrastructure and business environment.
- MSMEs are more likely to be owned and operated by women and minorities, while startups are more likely to be owned and operated by men. This is because women and minorities often face discrimination in the traditional lending and investment markets, which makes it more difficult for them to start and grow startups.
- MSMEs are more likely to have a positive impact on the local community, while startups are more likely to have a global impact. This is because MSMEs often hire local workers and source local materials, while startups may outsource these activities to other countries.

Ultimately, the difference between MSMEs and startups is a matter of size, age, and growth potential. MSMEs are typically older and slower-growing businesses, while startups are newer and faster-growing businesses. Both MSMEs and startups play an important role in the economy, and they can both be successful if they are well-managed.



# SEMINARS ON GST

02/10/2023





# SEMINARS ON GST

05/10/2023





# SEMINARS ON GST

06/10/2023





# TRAIN THE TRAINER [TTT] [FACULTY DEVELOPMENT]

07/10/2023





# TRAIN THE TRAINER [TTT] [FACULTY DEVELOPMENT]

08/10/2023





# SEMINAR ON INCOME TAX

09/10/2023

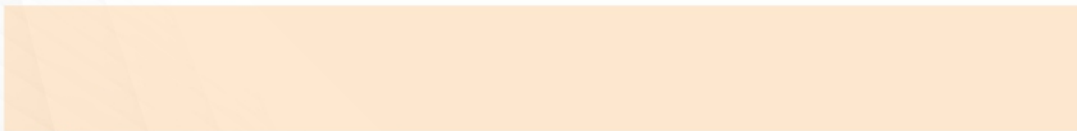






# SEMINAR ON INCOME TAX

10/10/2023





# SEMINAR ON INCOME TAX: EFFECTIVE WRITTING & COMMUNICATION SKILL IN PRACTICE

11/10/2023





# SEMINAR ON COMPANY LAW: RECENT CASE LAWS ON CORPORATE LAWS

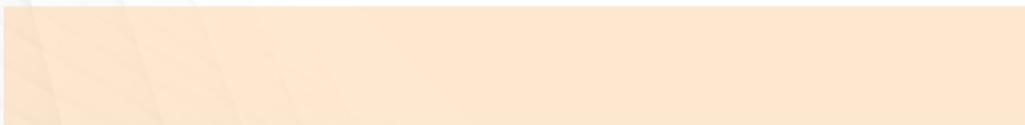
12/10/2023





# SEMINAR ON INCOME TAX: ISSUES IN AUDIT FOR CHARITABLE TRUST UNDER INCOME TAX ACT IN FORM NO. 10B/10BB AND ITR 7

13/10/2023





# FULL DAY CONFERENCE ON WOMEN EMPOWERMENT

14/10/2023





# SEMINAR ON ANALYTICAL USE OF MICROSOFT EXCEL

15/10/2023





# SEMINAR ON RERA : PROJECT REGISTRATION UNDER RERA AND RECENT CHANGES

16/10/2023





# SEMINAR ON RERA : PROJECT REGISTRATION UNDER RERA AND RECENT CHANGES

16/10/2023







# SEMINAR ON RERA: FORM NO. 3 AND FORM NO. 5 IN RERA

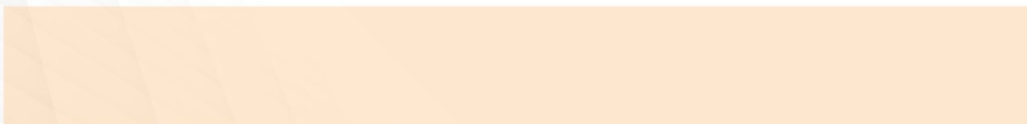
18/10/2023





# Seminar on RERA : REGULATORY, TAX AND PRACTICAL ISSUES IN BUILDING OWNERS ASSOCIATION AND SOCIETY

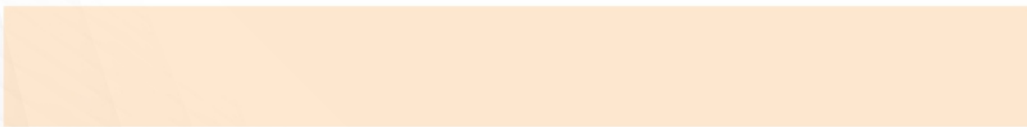
19/10/2023





# SEMINAR ON RERA: COMPLAINS UNDER RERA

20/10/2023





# SEMINAR ON BUSINESS INTELLIGENCE : MAXIMIZING INCOME POTENTIAL WITH POWER BI

21/10/2023





# Seminar on TECHNOLOGY : EMERGING OPPORTUNITIES IN DATA ANALYTICS

22/10/2023





# SEMINAR ON IND AS : IND AS 108 – OPERATING SEGMENTS & IND AS 36 – IMPAIRMENT OF ASSETS

24/10/2023





# WORKSHOP ON PRODUCTIVITY WITH EXCEL

25/10/2023





# TRAINING PROGRAMME FOR COMMITTEE ON PUBLIC GOVERNMENT FINANCIAL MANAGEMENT, JOINTLY ORGANIZED PROGRAM FOR ACCOUNTING STAFF OF RURAL DEVELOPMENT AGENCIES, GUJARAT 25/10/2023 & 26/10/2023







# CHAI PE CHARCHA

01/11/2023



**THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF INDIA**  
RAJKOT BRANCH



"EXPLORING NEW AVENUES"

**MEMBERS MEET**

**"MEET WITH THE MEMBERS OF RAJKOT BRANCH"**



**Venue**

ICAI Bhavan - Rajkot



**Date**

01<sup>ST</sup> November 2023,  
Wednesday



**Time**

09.00 AM to 10.00 AM

## **TEAM RAJKOT BRANCH**

**CA. SANJAY LAKHANI**  
Chairman

**CA. MAULIK TOLIYA**  
Vice Chairman

**CA. MITUL MEHTA**  
Secretary

**CA. RAJ MARVANIYA**  
Treasurer

**CA. JIGNESH RATHOD**  
Immediate Past Chairman

**CA. BHAVIN DOSHI**  
Committee Member

**CA. TEJAS DOSHI**  
Committee Member



# SEMINAR ON PROFESSIONAL OPPORTUNITIES

01/11/2023



THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF INDIA  
RAJKOT BRANCH



## SEMINAR ON PROFESSIONAL OPPORTUNITIES



**CA. FARHAD WADIA**

### TOPIC :

The **WHY & HOW** of Foreign  
Outsourcing Services

**CPE 02 HRS.**

### Fees :

Rs. 100 + (18% GST),  
Students : Rs. 50/-



**Date**

01<sup>st</sup> November 2023,  
Wednesday



**Time**

04.00 PM to 06.00 PM



**Venue**

ICAI Bhavan - Rajkot

### TEAM RAJKOT BRANCH

**CA. SANJAY LAKHANI**  
Chairman

**CA. MITUL MEHTA**  
Secretary

**CA. RAJ MARVANIYA**  
Treasurer

**CA. MAULIK TOLIYA**  
Vice Chairman

**CA. JIGNESH RATHOD**  
Immediate Past Chairman

**CA. BHAVIN DOSHI**  
Committee Member

**CA. TEJAS DOSHI**  
Committee Member



## SEMINAR ON GST 02/11/2023



**THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF INDIA**  
RAJKOT BRANCH



# SEMINAR ON GST

**DATE** : 02<sup>nd</sup> Nov. 2023

**VENUE** : ICAI Bhavan,  
Rajkot

**CPE 04 HRS.**



**TOPIC :**  
Basic of Show Cause  
Notice & Valuation -  
Under GST

**TIME :**  
04.00 PM TO 06.00 PM

**CA. SHARAD ANADA,**  
RAJKOT  
(RENOWNED FACULTY  
SINCE : 1999)



**TOPIC :**  
Recent GST Notices  
for FY 17-18 : Law,  
Techniques &  
Consequences

**TIME :**  
06.00 PM TO 08.00 PM

**CA. PUNIT PRAJAPATI,**  
AHMEDABAD  
(RENOWNED FACULTY  
SINCE : 2005)

**Fees :** Rs. 200 + (18% GST), Students : Rs. 50/-

### TEAM RAJKOT BRANCH

**CA. SANJAY LAKHANI**  
Chairman

**CA. MAULIK TOLIYA**  
Vice Chairman

**CA. MITUL MEHTA**  
Secretary

**CA. RAJ MARVANIYA**  
Treasurer

**CA. JIGNESH RATHOD**  
Immediate Past Chairman

**CA. BHAVIN DOSHI**  
Committee Member

**CA. TEJAS DOSHI**  
Committee Member



# SEMINAR ON TECHNOLOGY

## 02/11/2023



THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF INDIA  
RAJKOT BRANCH



## SEMINAR ON TECHNOLOGY

CPE 02 HRS.



**CA. ARPAN DODIA**  
TOPIC : POWER BI



Date

02<sup>nd</sup> November 2023,  
Thursday



Time

09.00 AM to 11.00 AM



Venue

ICAI Bhavan - Rajkot

Fees : Rs. 100 + (18% GST), Students : Rs. 50/-

### TEAM RAJKOT BRANCH

**CA. SANJAY LAKHANI**  
Chairman

**CA. MAULIK TOLIYA**  
Vice Chairman

**CA. MITUL MEHTA**  
Secretary

**CA. RAJ MARVANIYA**  
Treasurer

**CA. JIGNESH RATHOD**  
Immediate Past Chairman

**CA. BHAVIN DOSHI**  
Committee Member

**CA. TEJAS DOSHI**  
Committee Member



# SEMINAR ON STANDARD ON AUDITING

03/11/2023



**THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF INDIA**  
RAJKOT BRANCH



## Seminar on **STANDARDS** on **AUDITING**

**Compulsory  
As Per CPE  
Guidelines**

**Documentation &  
Precautions in  
Compliance with SA & AS  
with Latest Excel Tools for Auditing**  
**CPE 03 HOURS**



**CA. VISHAL DOSHI, CCM  
VADODARA**



**Venue**

ICAI Bhavan - Rajkot



**Date**

03<sup>rd</sup> November 2023,  
Friday



**Time**

05.00 PM to 08.00 PM  
(Followed by Dinner)

**Fees :**

Rs. 200 + (18% GST), Students : Rs. 100/-

### TEAM RAJKOT BRANCH

**CA. SANJAY LAKHANI**  
Chairman

**CA. MAULIK TOLIYA**  
Vice Chairman

**CA. MITUL MEHTA**  
Secretary

**CA. RAJ MARVANIYA**  
Treasurer

**CA. JIGNESH RATHOD**  
Immediate Past Chairman

**CA. BHAVIN DOSHI**  
Committee Member

**CA. TEJAS DOSHI**  
Committee Member



# TWO SEMINAR ON PROFESSIONAL OPPORTUNITY & CAPACITY BUILDING

04/11/2023 TO 05/11/2023



**THE INSTITUTE OF  
CHARTERED ACCOUNTANTS OF INDIA**  
RAJKOT BRANCH



TWO DAYS SEMINAR ON

# PROFESSIONAL OPPORTUNITY & CAPACITY BUILDING



**ORGANIZED BY :**  
COMMITTEE FOR MEMBERS IN PRACTICE (CMP) OF ICAI

**HOSTED BY :**  
RAJKOT BRANCH



**CPE 12 HRS.**



**VENUE**

ICAI Bhavan - Rajkot



**DATE**

04<sup>th</sup> & 05<sup>th</sup> November 2023



**TIME**

09.00 AM to 05.00 PM



# SEMINAR ON START UP KNOWLEDGE

06/11/2023 TO 09/11/2023



*Start up*



## NOVEMBER 2023

<b>07</b>	TDS Payment for Oct 2023
<b>10</b>	<ul style="list-style-type: none"> <li>• Professional Tax (PT) on Salaries for Oct 2023</li> <li>• Professional Tax Due Date Varies from State to State. Kindly Contact eztax.in for Expert help.</li> </ul>
<b>11</b>	GSTR 1 (Monthly) for Oct 2023
<b>13</b>	GSTR 1 IFF (Optional) (Oct 2023) for QRMP
<b>15</b>	Provident Fund (PF) & ESI Returns and Payment for Oct 2023
<b>15</b>	Issue of TDS Certificates in Form 16A for July to Sep 2023
<b>20</b>	GSTR 3B for Oct 2023 (Monthly)
<b>25</b>	GST Challan Payment If No Sufficient ITC For Oct 2023 (for All Quarterly Filers)
<b>29</b>	MGT 7/7A Filing for Companies & OPC for FY 2022-23
<b>30</b>	Labour Licence renewal for Calendar Year 2024 (Jan to Dec 2024)
<b>30</b>	TDS Payment in Form 26QB (Property), 26QC (Rent), 26QD (Contractor Payments) for Oct 2023





NOVEMBER 2023						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

**7 November 2023**

Due date for deposit of Tax deducted/collected for the month of October, 2023. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan

14 November 2023 –

Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of September, 2023

**14 November 2023**

Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of September, 2023

**14 November 2023**

Due date for issue of TDS Certificate for tax deducted under section 194M in the month of September, 2023

**14 November 2023**

Due date for issue of TDS Certificate for tax deducted under section 194S in the month of September, 2023

Note: Applicable in case of specified person as mentioned under section 194S



**15 November 2023**

Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending September 30, 2023

**15 November 2023**

Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of October, 2023 has been paid without the production of a challan.

**15 November 2023**

Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of October, 2023.

**30 November 2023**

Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA in the month of October, 2023

**30 November 2023**

Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB in the month of October, 2023

**30 November 2023**

Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194M in the month of October, 2023

**30 November 2023**

Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194S in the month of October, 2023

Note: Applicable in case of specified person as mentioned under section 194S

**30 November 2023**

Return of income for the assessment year 2023-24 in the case of an assessee if he/it is required to submit a report under section 92E pertaining to international or specified domestic transaction(s)



**30 November 2023**

Report in Form No. 3CEAA by a constituent entity of an international group for the accounting year 2022-23.

**30 November 2023**

Statement of income distribution by Venture Capital Company or venture capital fund in respect of income distributed during previous Year 2022-23 (Form No. 64)

**30 November 2023**

Statement to be furnished in Form No. 64D by Alternative Investment Fund (AIF) to Principal CIT or CIT in respect of income distributed (during previous year 2022-23) to units holders

**30 November 2023**

Due date to exercise option of safe harbour rules for international transaction by furnishing Form 3CEFA.

**30 November 2023**

Due date to exercise option of safe harbour rules for specified domestic transaction by furnishing Form 3CEFB

**30 November 2023**

Due date for filing of statement of income distributed by business trust to unit holders during the financial year 2022-23. This statement is required to be filed electronically to Principal CIT or CIT in form No. 64A

**30 November 2023**

Submit copy of audit of accounts to the Secretary, Department of Scientific and Industrial Research in case company is eligible for weighted deduction under section 35(2AB) [if company has any international/specified domestic transaction].

**30 November 2023**

Statement by scientific research association, university, college or other association or Indian scientific research company as required by rules 5D, 5E and 5F (if due date of submission of return of income is November 30, 2023).



**30 November 2023**

Due date for e-filing of report (in Form No. 3CEJ) by an eligible investment fund in respect of arm's length price of the remuneration paid to the fund manager. (if the assessee is required to submit return of income on November 30, 2023).

**30 November 2023**

The due date of furnishing of Return of Income in Form ITR-7 for the Assessment Year 202324 in the case of assessee referred to in clause (a) of Explanation 2 to section 139(1).

**Note:** The due date has been extended from October 31, 2023 to November 30, 2023 vide Circular no.16/2023, dated 18-09-2023.



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