



### WIRC Office Bearers

**Chairperson :**  
CA. Priti Savla

**Vice Chairman :**  
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**Treasurer :**  
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### WICASA Office Bearers

**Chairman :**  
CA. Jayesh Kala

**Vice Chairman :**  
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Mr. Aditya Khandelwal

**Treasurer :**  
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CA. Hitesh Pomal

### Members

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### Editorial Board

CA. Jayesh Kala

Ms Hinal Bhanuanali

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## WIRC CHAIRPERSON'S COMMUNICATION



Dear Students,

'Every Summer has a Story'. And this summer India had a great story. As the curtains were drawn on the biggest festival of democracy, history was created. The incumbent Government under the leadership of Prime Minister Shri Narendra Modi retained power for the consecutive second term with a landslide victory. My heartiest congratulations to Shri Narendra Modi for the impressive electoral win. Don't take rest after your first victory because if you fail in second, more lips are waiting to say, that your first victory was just luck – Shri A. P. J. Abdul Kalam. These election results are testament to his able leadership in the largest economy of the world. He has dreamt about new India and made every citizen of the country believe that a new India would be created in the next 5 years as India moves to celebrate its 75th year of independence. But at the same time voters also have equal responsibility to create the new India.

At the maiden address by the Prime Minister to his team he said “We have worked for 'sabka saath, sabka vikas', now we have to strive for 'sabka vishwas'. One of the important values of Chartered Accountants is vishwas (trust). 'Trust takes years to build, seconds to break and forever to repair' The trust gives Chartered Accountants respect in the society and it is our responsibility that we maintain the trust that every stakeholder has put in us.

If you salute your duty, you no need to salute anybody, but, if you pollute your duty, you have to salute everybody – Shri A. P. J. Abdul Kalam.

WICASA organised a cricket tournament for CA students which was enjoyed by one and all, the students playing as well as those cheering them on. This understanding of encouraging someone else to succeed is essential to personal and professional growth.

Personal satisfaction is the most important ingredient of success - Denis Waittey

We organized various crash courses covering topics. 'Business Laws and Business Correspondence and Reporting' as well as 'Business Mathematics and Logical Reasoning & Statistics'.

'Making commitments to professional Excellence leads to greater enjoyment. – Neha Venne.

We have planned Virtual Training for CA Students, GST Workshops, Industrial Visits, National Talent Hunt for CA Students, Sports Tournaments for CA Students, and Crash Courses.

WIRC shall celebrate 70th ICAI Foundation Day - JEET: Josh to Enrich and Empower through Teamwork on 1st July.

I look forward to meet & greet you all at the CA Foundation Day celebration.

*Priti Savla*

**CA. Priti Savla**  
Chairperson, WIRC



## WICASA CHAIRMAN'S COMMUNICATION



Dear students,

“We'll never know our full potential unless we pursue to find it.”

The potential to perform is present in all of us. Some are good at athletics and sports, some in creative fields like music, art and writing and some are good with numbers and analysis. However, being good at something is only an indicator of the potential or talent that one has in a certain area. The reality is that without serious hard work and continued focus your potential will never develop into an actual skill or proficiency for you to build a career or vocation.

This being the month of exams I advice students, **“Don't stress. Do your best. Forget the rest.”**

Also its being first exam after new Paper pattern is introduced; it's a great opportunity for all the students to learn and develop a new zeal in yourself. Since its foundation in 1949, Institute always aims to provide high quality theoretical education to students of Chartered Accountancy Course by making available to them useful educational inputs and to develop personality, leadership and Communication skills of our students.

Those individuals who want to be leaders in business in the world of tomorrow need to acquire a different set of knowledge, attitude and skills. The unique mission of the Institute to nurture and train accountants and economy leaders with a social conscience and ability to deliver performance and attain excellence across economy, functions and geographies. The curriculum at our Institute reflects this diversified educational approach, as does the intellectual capital of its faculty that is dedicated to fulfilling the above mission.

I would like to inform you that last month many visits at different industries and educational institution held for the students to have a practical knowledge about the internal of the industry. Various crash course, seminars, lecture meetings, mock test for the students to be confident about the study. Also many more is planned in this month.

See you all in large numbers.

“I've learned that fear limits you and your vision. It serves as blinders to what may be just a few steps down the road for you. The journey is valuable, but believing in your talents, your abilities, and your self-worth can empower you to walk down an even brighter path. Transforming fear into freedom - how great is that? Wishing you All the very best for the exams. Do your best..

**The difference between ordinary and extraordinary is that little “extra.”**

Regards,

CA. Jayesh Kala

Chairman WICASA



## ACADEMIC EVENTS

### Coaching Classes

<b>1</b>	<b>CA Intermediate GR II Batch for Nov 19/May 20</b>	<b>Date :</b> 06/06/2019 To 22/09/2019	<b>Venue :</b> L N College Borivali	<b>Fees : ₹ 15000/-</b>
<b>2</b>	<b>CA Intermediate Batch for May 20 Exam Batch 1</b>	<b>Date :</b> 06/06/2019 To 15/03/2019	<b>Venue :</b> L N College Borivali	<b>Fees : ₹ 30000/-</b>
<b>3</b>	<b>CA Intermediate Batch for May 20 Exam Batch 2</b>	<b>Date :</b> 28/07/2019 To 15/03/2019	<b>Venue :</b> L N College Borivali	<b>Fees : ₹ 30000/-</b>
<b>4</b>	<b>CA Foundation Batch for Nov 19 Exam</b>	<b>Date :</b> 23-6-2019 To 10-10-2019	<b>Venue :</b> L N College Borivali	<b>Fees : ₹ 15000/-</b>
<b>5</b>	<b>CPT Mock Test for June 19 Exam</b>	<b>Date :</b> 02-06-2019	<b>Venue :</b> M L Dahanukar College, Vile Parle	<b>Fees : ₹ 200/-</b>
<b>6</b>	<b>CPT Mock Test for June 19 Exam</b>	<b>Date :</b> 02-06-2019	<b>Venue :</b> S K Somaiya College, Vidyavihar	<b>Fees : ₹ 200/-</b>

### One Day Seminar on GST Audit

<b>1</b>	<b>One Day Seminar on GST Audit for CA Students</b>	<b>Date :</b> 19/06/2019	<b>Venue :</b> Gopuram Hall, Near Gyan Sarita School, Dr. R.P. Road, Mulund - West, Mumbai	<b>Fees : ₹ 15000/-</b>
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FOR THE ATTENTION OF THE STUDENTS  
NOTICE FOR ELECTION TO THE MANAGING COMMITTEE OF WICASA

NOTICE is hereby given that the 54rd Annual General Meeting of the Students of the Western India Chartered Accountants Student's Association (WICASA) will be held on 7th July, 2019, Sunday at 05.00 p.m. at Khimji Kuvarji Vikamsey Auditorium, The Institute of Chartered Accountants of India, ICAI Tower, Plot No. C-40, 'G' Block, Opp. MCA Ground, (Adjacent to Standard Chartered Bank), Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051. to transact the following agenda:

1. To declare the names of twelve elected students of the Managing Committee of the Association for the year 2019-20. Elections for the said vacancies would be held from 10.00 am to 2.00 pm on 7th July, 2019, Sunday at The Institute of Chartered Accountants of India, ICAI Tower, Plot No. C-40, 'G' Block, Opp. MCA Ground, (Adjacent to Standard Chartered Bank), Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.
2. Any other matter with the permission of the chair.

Place: Mumbai  
Chairman - WICASA  
Date: 10.06.2019

CA. Jayesh Kala

Note:

Every articulated clerk whose address (official/training address) is registered within the jurisdiction of WICASA (not covered under the branch of WICASA) and who has been serving articled clerkship on or before 1st April 2019 and on the date of election shall be eligible to vote for the election for Students representatives of the Managing Committee of Western India Chartered Accountants Students Association (WICASA). Students eligible to vote and having at least 12 months of unexpired period of articled clerkship as on the date of the election shall be eligible to contest this Election. Such Students desirous of contesting the election to the Managing Committee of the WICASA are required to send the nomination form duly filled in and complete in all respects together with prescribed fees of Rs. 10/- to the Chairman, WICASA at the above address on or before Dt. 27.06.2019 upto 5.00 pm. Nominations forms received incomplete on or before Dt. 27.06.2019 and nomination forms received after this scheduled date and time will be considered as invalid. The last date for withdrawal of the nomination is Dt. 02.07.2019 upto 5.00 pm. Student, eligible to vote should complete the eligibility form and get it countersigned by his/her employer. Those students who are in possession of the Institute's exam admit card or Board of Studies Identity card need not attach separate photograph on the Eligibility Form. Ballot paper will not be issued to any student unless the eligibility form is complete in all respects and appropriate photographic identification is available.

Election will be held from 10.00 am to 2.00 pm on 7th July, 2019, Sunday at ICAI Tower, Plot No. C-40, 'G' Block, Opp. MCA Ground, (Adjacent to Standard Chartered Bank), Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.

Nomination Forms for candidates and Eligibility Form for casting the vote are available at the WIRC office at BKC Premises which can be collected on request from Dt. 17.06.2019 to 27.06.2019 from 10.00 am to 05.00 pm. They are also hosted on WIRC Website [www.wirc-icai.org](http://www.wirc-icai.org).



# WIRC of ICAI

## LEARNING CENTRE FOR CA INTERMEDIATE

### Batches for May 2020 Exam



#### Batch 1

Date	Branch	Timings	Timings	Timings
6th June 2019 to 15th March 2020 Duration 9.5 Months	L. N. College Borivali	Group II 6th June 2019 to 22nd September 2019 7 am - 10 am	Group I 28th July 2019 to 15th March 2020 6 pm - 9 pm	Sundays & Public Holidays Between 8 am - 4 pm

#### Fees

Both Groups <b>30,000</b>	Group I <b>20,000</b>	Group II <b>15,000</b>	Any one Practical Subject <b>6,500</b>	Any one Theory Subject <b>5,000</b>
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#### Batch 2

28th July 2019 to 15th March 2020 Duration 7.5 Months	L. N. College Borivali	Group I Evening Batch 28th July 2019 to 15th March 2020 6 pm - 9 pm	Group II Morning Batch 20th November 2019 to 15th March 2020 7 am - 10 am	Sundays & Public Holidays Between 8 am - 4 pm
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#### Fees

Both Groups <b>30,000</b>	Group I <b>20,000</b>	Group II <b>15,000</b>	Any one Practical Subject <b>6,500</b>	Any one Theory Subject <b>5,000</b>
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#### Registration & Enquiry

ICAI Tower, C-40, G-Block, BKC, Mumbai - 400 051 | Mr. Vijay / Mrs. Pallavi | Tel.: 022-33671424/21

ICAI, Saraf College, Malad West | Mr. Mangesh | Tel.: 022-45207779

Mode of Payment  
Cheque in Favour of "WIRC of ICAI"

To Register Online for Event  
Visit Website [www.wirc-icai.org](http://www.wirc-icai.org)

#### Practical Subjects

- 1) Accounting
- 2) Cost & Management Accounting
- 3) Taxation
- 4) Advanced Accounting
- 5) Financial Management & Economics for Finance

#### Theory Subjects

- 1) Corporate Laws & Other Laws
- 2) Auditing & Assurance
- 3) Enterprise Information Systems & SM

#### Documents Required

- 1) Copy of ICAI Registration Letter
- 2) Two Stamp size Photographs



# WIRC of ICAI Learning Centre CA Foundation

## CA Foundation November 2019

### Batch Details

Branch	Batch	Timings	Commencement	Completion
L. N. College, Borivali (East), Mumbai	Afternoon Batch	During College Days from 2.30 pm to 8 pm Sundays & Public Holidays from 8 am to 4 pm	23rd June, 2019	10th October, 2019

### Fees

 <b>15,000</b> Duration 3.5 months	 <b>5,500</b> Duration 3.5 months	 <b>4,000</b> Duration 3.5 months
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Limited Seats Available

<b>Registration &amp; Enquiry</b>	ICAI Tower, C-40, G-Block, BKC, Mumbai - 400 051   Tel.: 022-33671421/424 Saraf College, Malad (West)   Tel.: 022-45207779
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Mode of Payment <b>DD in Favour of "WIRC of ICAI"</b>	Register Online for event <b>Visit Website <a href="http://www.wirc-icai.org">www.wirc-icai.org</a></b>
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Practical Subjects	Theory Subjects
1. Principles & Practices of Accounting. 2. Business Mathematics, Logical Reasoning & Business Statistics.	1. Business Economics & Business and Commercial Knowledge. 2. Business Law & Business Correspondence & Reporting.

### Documents Required

- 1) Copy of ICAI Registration letter and
- 2) Two Stamp Size Photographs

W  
ARTICLES



Ms. Saloni Pradhan  
Reg No. WRO0546650



## Bullying and harassment at workplace

Workplace bullying is a sensitive issue and cannot be merely checked by providing staff members information about the anti-harassment policies or relying on disciplinary actions. Today, workplace harassment around the world has been identified as being a core psychological hazard.

"Mobbing", "Workplace bullying" and "workplace aggression" are all either synonymous or belong to the category of workplace harassment. These acts of discrimination and violations are not confined to a specific group. All of these forms of workplace harassment target various groups including women, racial minorities and homosexuals. The vastly different harassments imposed on the victims can be categorized into three different types - physical abuse, emotional abuse and financial abuse:



Physical abuse: Physical harassment in the workplace takes many forms like sexual comments, unwanted physical touching and pressure for dates. Sexual assault is one form of widely known physical harassment.





## LEGALITY OF TAXABILITY OF TRANSFER OF DEVELOPMENT RIGHTS UNDER GST REGIME

Emotional abuse: Workplace bullying "is a long lasting, escalated conflict with frequent harassing actions systematically aimed at a target person." Specific actions of workplace bullying include the following: false accusations of mistakes and errors, hostile glares and other intimidating non-verbal behaviors, yelling, etc. Harassment can be by a fellow worker, boss or a client. Harassment can take place at work or on a training course, on a work trip, at a work social event or any other occasion connected with the job.



Financial abuse: This harassment may be subtle. The acts constituting it may range from visual signals or gestures to verbal or physical contact. Financial harassment is not a new issue, but has until recently been a hidden silent one. A few cases like, where a few employers in small businesses held one or another employee's paycheck an extra week or left town on payday for two weeks without paying an employee or a boss paying his employees when he felt like it in a small office and the two women who were employed went 3-4 weeks without pay and finally quit.



Most employers are anxious when faced with discrimination and harassment complaints. Such complaints can lead to workplace tension, police investigations and even costly legal battles. Workplace bullying is a sensitive issue. The organization must play proactive role, provide behavioral support and discuss this aspect as a part of the work routine. The staff must nurture a supportive and respectful environment in the office in order to build a pleasant working atmosphere.

I chose this subject due to its seriousness and relevance in today's world and the acute need of an awareness amongst all the tiers of the corporate fraternity.



**Purva Katariya**  
Regn No.: WRO0596711

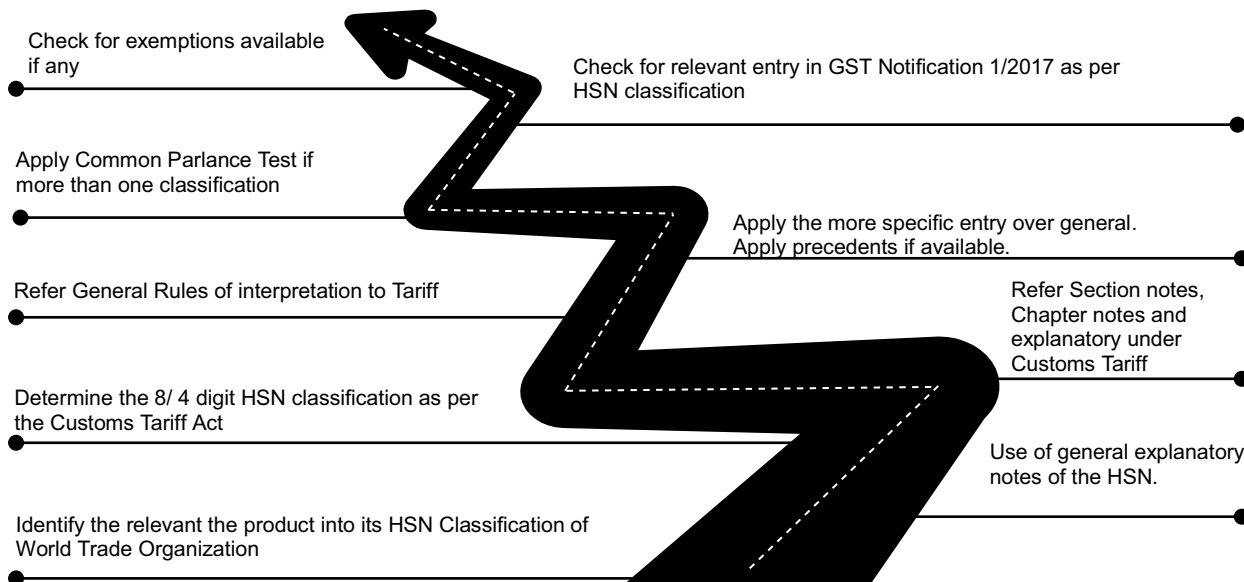
## Classification of Goods and Determination of applicable Tax Rates under Goods and Services Tax (GST)

### Background

In the erstwhile laws, the classification of goods used to be an easy process due to availability of Tariff Acts and relevant explanatory notes. However, in the GST regime, there is no such Act for Tariff. Moreover, rate notifications are issued in light of the Central Goods and Services Tax (CGST) Act, 2017 read with Integrated Goods and Services (IGST) Act, 2017 and the relevant State GST Act.

I have tried to throw some light on the applicable provisions and relevant procedures adopted for classification of Goods under GST in the ensuing paragraphs.

### Summary



### Detailed Analysis:

The Department of Revenue, Ministry of Finance, has issued a notification number 01/2017-Central Tax (Rate) dated 28 June 2018. This notification provides applicable rate of tax under CGST on intra-state supplies of goods, the description of which is specified in the corresponding entry in Column (3) of the said schedules, falling under the tariff item, sub-headings, headings or chapter, as the case may be, as specified in column no. (2) of the said schedules. Similar notifications have been issued under IGST and respective State Acts.



## LEGALITY OF TAXABILITY OF TRANSFER OF DEVELOPMENT RIGHTS UNDER GST REGIME

- Notification no. 1/2017 provides for various Schedules as under:
  - Schedule I for levying CGST at the rate 2.5% (i.e. IGST at the rate 5%);
  - Schedule II for levying CGST at the rate 6% (i.e. IGST at the rate 12%);
  - Schedule III for levying CGST at the rate 9% (i.e. IGST at the rate 18%);
  - Schedule IV for levying CGST at the rate 14% (i.e. IGST at the rate 28%);
  - Schedule V for levying CGST at the rate 1.5 % (i.e. IGST at the rate 3%); and
  - Schedule VI for levying CGST at the rate 0.125% (i.e. IGST at the rate 0.25%)
- The explanation provided in the said notification states that:
  - “Tariff Item”, “sub-heading” “heading” “Chapter” shall mean respectively a tariff item, sub-heading, heading and chapter in the First Schedule to the Customs Tariff Act, 1975 (51 of 1975);
  - The rules of interpretation of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975), including the section and chapter notes and the general explanatory notes of the First Schedule shall, so far as may be, apply to the interpretation of this notification.”

Hence, for determining the GST Classification as per the GST tariff, relevant provisions, rules for interpretation, chapter notes and general explanatory notes of the first schedule of the Customs Tariff Act, 1975 are to be referred.
- Harmonised System of Nomenclature (HSN) was developed by the World Customs Organisation to achieve equilibrium for classification of goods all over the world. India along with around 120 countries has adopted HSN for classification of goods for the purpose of Customs Duty. HSN has been adopted by the Customs tariff for the purpose of classification of goods and the same is aligned in GST.
- Once the HSN Classification of a product is identified, GST at the relevant rate as per the corresponding entry in the GST Tariff is to be levied.
- Goods are to be taxed at the relevant rates as per Schedules. Moreover, they can also be exempted from the payment of tax if the said goods are covered under the Exemption Notification No. 2/2017 – Central Tax (Rate), dated 28 June 2018. Similar exemption notifications have been issued under IGST and relevant State Acts.
- In light of the above legal provisions, one could determine GST classification for goods and relevant rates could be applied accordingly for discharging GST liability.



**Parag Somani**  
Regn No.: WRO0557633

## God may not be there

Shiva, the one who lives at Kailash, from adoring him to following his way of life, I tried everything. Not because Indian mythology told me to do so. I did that because I relished him as a being, the way he is. He've got all qualities an individual seeks for. 'Shakti' and 'Krodha' are his potent and my favourite expressions. Here I believed in a character rather than believing in the myth about him being god. Here I relied on the precision and not on the orthodox.

I could've also treat him as the god and would've prayed to dispense me all the delights in one life. Just like every other believer in God does. But I know god is not there... Long back we wondered about the components which keeps us alive and we found that HOPE is above the others to keep a soul, more than a body, living and rising.

There could be more but I was able to find one reason for this hope being so significant, so important that without this our lives becomes sorrowful. And the reason lies within the future or say uncertainties in the future.

We hope about something good because future is uncertain, because there could be infinite possibilities in one situation and every possibility has its own probability to happen. That's why we hope something good to happen.

But at the same platform if we know about every upcoming event! Not just about us but about the whole universe and things beyond universe. If we know about people & their decisions, actions & their reactions, matter & it's behaviour, the soul & the flesh et cetera, will we survive? We won't. Because uncertain future will suddenly become certain. When we know what is going to happen in the future, we will not try to hope, not try to hope for something good to happen. And without hope we will survive for nothing.

"God knows everything!" They says. Isn't it a paradox that they knows everything still they are immortal. Still without hope because of the certain future. Does they sustain without purpose? There could be possible solutions that, God knows nothing about the future, not their, not ours.

They hope for themselves and for us too.

Or God is not there, not at all.

Not in others, not in anything that matters, not in earth, water, fire, air, sky.

God is in us. In you, me & us.

And thus my favourite character from Kailash is immortal, not at Kailash but in me and he will lives on upto infinity.

•



**Risha Tolia**

Regn No.: WRO0574657

## Serving Nation

As rightly quoted by Bhagat Singh:

"They may kill me, but they cannot kill my ideas.

They can crush my body, but they will not be able to crush my spirit."

On 14th February, 2019 when the whole world was blooming in red roses in the garden of love, my country India was sobbing. She lost her 40 soldiers from lap. Yes my friends you are right!! I am talking about the Pulwama attack. The day when each and every Indian irrespective of creed, color had burning fire inside them, the patriotism in the hearts wanted a surgical strike again. Wait!! Friends do you think that war is the only way out to each and every problem? If yes, then why the hatredness is still alive inside us even after having a defend? Would you go to BSF and shed your blood to serve the nation or its just giving recommendations from your seat? Why can't you go? Having patriotism and willing to do for nation is not only by serving the nation from borders but can serve by helping the nation to grow from all the blind beliefs and blind faith. We the aspirants of magnificent course Chartered Accountants could be a part in nation building by saving our motherland from the clutches of corruption, nepotism, politics, etc. Today we youth need to fill up the pockets of our motherland instead of filling ours, creating a favorable situation for our country to develop instead of developing ourselves. The saying India was a golden bird needs to be changed to India is a golden bird. It is high time to recover our country from all the clutches and make it swachh in true sense. Today lets pledge one thing "Though I may not serve my India from borders but surely serve her from all the corrupt activities." This will be the finest gift to our mother land and to all the martyrs. Let us make our country the developed nation and break the chain of brain drain. Let the world see what magic an Indian can do.



## May 2019 EVENT SNAPSHOTS



CA. PRAVIN PAWAR

Advanced Accounts Intermediate IPCC Gr II



PROF. JITENDRA TANK

Business Mathematics and Logical Reasoning  
& Statistics for foundation



CA. PRATIK MANTRI

Costing for Intermediate IPCC Gr I

### Cricket Tournament for CA Students



Branches : • Ahmedabad • Ahmednagar • Akola • Amravati • Anand • Aurangabad • Ichalkaranji • Jamnagar • Kalyan-Dombivali • Kolhapur • Latur • Nagpur • Nanded • Baroda • Bharuch • Bhavnagar • Bhuj • Dhule • Gandhidham • Goa • Jalgaon • Nashik • Navi Mumbai • Navsari • Pimpri Chinchwad • Pune • Rajkot • Ratnagiri • Sangli • Satara • Solapur • Surat • Thane • Vapi • Vasai

Address : ICAI Tower, Plot No. C-40, G Block, Opp. MCA Academy, Next to Standard Chartered Bank, Bandra Kurla Complex, Bandra East, Mumbai-400051.  
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