

# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

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### What's Inside!

- Message of
  - Editor
  - Treasurer of CIRC
  - Past Chairman
- Update on GST
- Fraud And Forgery
- Key Changes in GST
- FAQs on SPICe
- Event Gallery
- In NEWS
- Know your Date
- Play Area

### Chairman's Message

My Dear Professional colleague,

**Hearty Greetings to all of you!**



I feel truly honoured and blessed to take this pleasant responsibility on my shoulders being elected and taken charge as the 28th Chairman of Raipur Branch of CIRC of ICAI I am very grateful to all CA members of Raipur Branch, who have reposed their faith on me and given me the opportunity to lead our esteemed Raipur Branch of CIRC of ICAI forward in the year 2020/21.

I will assure you that as a chairman of Raipur branch, along and with the help of dynamic team, I will fulfil all my duties and responsibilities and try my level best to live up/to your expectations. And take our branch to newer heights with more than 1100 members and more than 4000 students

This year we are planning to conduct various programs for the benefits of members like Seminar on Recent changes of Income Tax and GST Law , Bank Branch Audit , Orientation program for sub/committee members of the Branch, Career counselling program to encourage student to Join CA Course, Certificates and Post qualification courses for members to update the knowledge , Campus placement program, Program on woman empowerment etc.

Each programs aims to equip the members with better knowledge on the upcoming changing laws, regulations and systems. I would request everyone to participate in all programs organised by Raipur Branch of CIRC of ICAI and make use of the programs to enrich your knowledge. Before I Conclude, I would like to welcome the newly elected President of ICAI, CA Atul Kumar Gupta and the Vice President CA Nihar Jambosaria . Both are very dynamic personality and would definitely guide our Nobel profession to new heights.

With these initiatives in mind I wish you all the best for a wonderful year 2020 . I Wish & hope that you all will excel in profession and personal life. **Wish you all a very happy and prosperous Holi**

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**With Best Wishes**  
**CA Kishore Bardia**

Chairman of Raipur Branch of CIRC of ICAI

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### Editor's Message

**Respected Fraternity Members,**



I feel extremely honored to assume this distinguished position as the Chairperson of Newsletter Committee of Raipur Branch of CIRC of ICAI. It's a great privilege for me to update all the members every month regarding current affairs of our profession. The trust and confidence reposed in me by my colleagues in the committee fills me with unparalleled joy and happiness. With pride, coupled with a sense of responsibility, I pen my first communication as chairperson of the committee.

Coming back to our profession, in 2006, when I entered the Chartered Accountancy profession, we were taught that chartered accountants are expected to be perfect in their accounting skills, we have to verify from the view point of Substance over form, a true and fair view etc. ideally, chartered accountant's role is directly related to the business environment of the nation. This is to say that since the chartered accountants are accountable for the business they audit or advice, they are also expected to understand the environment in which the business operates. Today the digital era in the accountancy should be taken as an opportunity by the newly qualified chartered accountants where they are much aware and comfortable with the entire management of the Digital environment than the traditional firms operating in the market. Also the traditional firms can closely work with the newly qualified chartered accountants practitioners to get comfortable on the accounting environment of their client if it is operating using the modern technique as explained above. Mind you, this is not the end, it's just the beginning of the new era and having considered the entrepreneurs aspirations in the new generation, there are lot more changes in the environment expected in near future.

And at last, as Month of March is full of festivals one side we are going to celebrate the Women's Day on 8<sup>th</sup> of March & on the other side we celebrate our colorful festival HOLI. So I wish you all a very Happy Women's Day & Happy Holi in advance. May your life be colored, with the hues of happiness! Enjoy the festive spirit and the music of celebration. So at last will say "Life is a ledger, higher the hard work is debited in it, higher will be the income that will be credited in it."

**Happy Reading.**

**CA Reena Jain**

Head, Newsletter Committee of Raipur Branch of CIRC of ICAI

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FEBRUARY 2020 EDITION



### Dear Fellow Members Greetings

At an outset I would like to congratulate the outgoing committee members for their wonderful performance while serving for our fraternity. I would also take this opportunity to congratulate the new committee members on taking charge of Raipur Branch of CIRC of ICAI. The new committee members are young and energetic and full of enthusiasm. Taking out time from professional and personal life for the benefit of members of our institute is itself a remarkable effort. In order to deliver all round performance at the helm of affairs of the institute, it takes a lot of planning, delegation, strategies and execution of all the activities with special focus on academic development and capacity building of the members. I am sure that CA Kishore Baradia and his team has already done their homework before joining the post. It is worth mentioning that we as a member of the institute are also responsible to contribute to various activities of the branch and help the committee members in performing their duties. Active participation in various activities can be the best way to appreciate their efforts. I am sure that the new team will continue to add stars to the Raipur branch and fulfill the expectation of members of the institute. I convey my best wishes for their term ahead. Best Wishes for the festival of colours Holi

**CA P.C. Maloo**

Past Chairman of Raipur Branch of CIRC of ICAI

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## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### Proposed Amendments in the CGST Act, 2017

#### A) REORGANISATION OF UNION TERRITORIES •

**Proposed to include Ladakh in the definition of Union territory in consonance with Jammu and Kashmir Reorganization Act'2019.**

- It is further proposed to consider Dadra and Nagar Haveli and Daman and Diu as a single union territory in consonance with Dadra and Nagar Haveli and Daman and Diu (Merger of Union Territories) Act, 2010.

#### B) RESTRICTION FOR COMPOSITION DEALER IN GOODS

- Presently dealer in goods who opts for composition scheme can provide services (whether within or outside the state) not exceeding 10% of turnover in State or INR 5 lakhs, whichever is higher
- It is now proposed that dealer in goods will not be entitled to composition scheme, if he undertakes the following supplies:
  - o Services not leviable to GST
  - o Inter/state supply of services
  - o Supply of services through electronic commerce operator

#### C) RELAXATION OF TIME LIMIT FOR ITC CLAIM IN RESPECT OF DEBIT NOTE

- Presently the time limit for taking ITC on debit note is linked to the date of invoice pertaining to such debit note
- It is now proposed that time limit for claiming ITC in respect of debit note will be earlier of:
  - o Due date of furnishing return for September month following the end of financial year to which such debit note pertains
  - o Date of filing the relevant annual return

#### D) CANCELLATION OF VOLUNTARY REGISTRATION

- Presently GST legislation does not allow person registered voluntarily to apply for cancellation of registration

- Proposed to allow such person to apply for cancellation of registration 1UNION BUDGET 2020

#### E) REVOCATION OF CANCELLATION OF REGISTRATION

- Person is entitled to apply for revocation of cancellation of registration within thirty days from date of service of cancellation order
- Presently there is no provision for condonation of delay in applying for such revocation
- It is proposed to empower:
  - o Additional Commissioner or Joint Commissioner to condone the delay for application for such revocation by 30 days;
  - o Commissioner to condone such delay by additional 30 days

#### F) TAX INVOICE

- Presently tax invoice for supply of services is to be raised within 30 days or 45 days from date of supply.
- It is proposed to empower the Government to specify time limit within which the invoice is to be issued in respect of certain category of services or supplies.

#### G) TDS CERTIFICATE

- Person (presently only government) deducting tax at source is required to issue TDS certificate in prescribed form and manner.
- Seeks to empower the Government to make Rules to provide for the form & manner in which a certificate of tax deduction at source shall be issued.
- It is now proposed to omit existing penal provision for failure to furnish TDS certificate.

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(Set up by an Act of Parliament)



## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### H) APPELLATE TRIBUNAL

- Government is now empowered to constitute a bench of Appellate Tribunal for State of Jammu and Kashmir along with other states

### I) PENALTY ON BENEFICIARY (COUNTER/PARTY) FOR CERTAIN OFFENCES

- Presently GST legislation provides for levy of penalty on 'taxable person' for following offences:
  - o Making supply without invoice or on false invoice
  - o Issuing invoice without supply
  - o Taking or utilizing ITC without actual receipt of supply
  - o Taking or distributing ITC in contravention of ISD provisions
- It is now proposed to levy penalty for above offences also on:
  - o Beneficiary (i.e. counter/party) of above referred transactions & the Person at whose instance such transactions are conducted.

### J) PUNISHMENT TO BENEFICIARY FOR CERTAIN OFFENCES

- Presently section 132 provides for imprisonment of and fine on a person committing specified offences
- It is proposed to extend above referred punishment to person who causes to commit such offence and retains benefits thereof
- It is further proposed to make offence of availing ITC without invoice as cognizable and non/bailable offence

### K) POWER TO ISSUE REMOVAL OF DIFFICULTY

### ORDER

- Presently the Government is empowered to issue removal of difficult order for a period of 3 years starting from 1st July'2017.
- It is now proposed to empower the Government to issue Removal of Difficulty order upto a period of 5 years starting from 1st July'2017.

### L) RETROSPECTIVE AMENDMENTS IN TRANSITIONAL PROVISIONS

- Presently the CGST Act does not prescribe the time limit for claiming transitional credit. The judiciary have upheld this position
- It is proposed to amend the transitional provisions with effect from 1st July, 2017 so as to provide for time limit and manner of claiming transitional credit. (Decision of Hon'ble Gujrat High Court in the case of M/s Siddharth enterprises Overruled).

### M) RETROSPECTIVE EXEMPTION

- Supply of fishmeal (falling under 2301) is exempted retrospectively for the period 1st July'2017 to September'2019.
- No refund shall be granted for the tax already paid



**CA Jitendra Khanuja**

Former Secretary Raipur Branch of CIRC of ICAI



## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### FRAUD AND YOUR SAFETY

Nowadays payments are made easier so is the vulnerability of getting trapped into payment frauds. In this given article we will be going to discuss the modes through which you can be trapped in easily thinking it as a normal transaction and lose your hard/earned money.

***Total frauds at banks rise 74 percent to Rs 71,543 crore in 2018/19: RBI (Source Economics time)***

#### **HOW CAN YOU BE TRAPPED:**

**UPI or unified payment interface asking for approval:** You have surely downloaded any of the apps such as PhonePe, Google Pay, Paytm where it is now hassle free to make payments without OTP's even i.e. just creating a 4 digit MPIN and you can make payments to anyone, anywhere. Now the main point is to remember here is that when you make payment then only MPIN is required other than that while receiving the payment there is no MPIN requirement. While reading the above para you may find it simple but let me introduce you with the real frauds where people knowing the same information still lost their funds:

A lady was selling goods in OLX and found a buyer immediately. The buyer agreed to pay the price without bargaining, he was ready to pay an advance of Rs 6000 to her and asked her to receive the same in PhonePe by entering her UPI MPIN.

Thus, you can understand that how simple is the payment so simple is the fraud!

#### **Your safety:**

In order to prevent such frauds:

Avoid clicking on unknown links or forwarding any suspicious SMS

Never share your UPI MPIN with anyone.

Remember only payment transactions require MPIN.

**OTP related calls:** I hope you didn't get any such fraudulent call but in case you do and that appears genuine asking for OTPs maybe for offering you a great trapping deal or maybe making you panic on that your account is hacked and can be saved by the OTP you have already received. Please remember your OTP is a key for the lock of your savings or money in your account available digitally and when you're sharing the same to unknown you are surely attracting a big loss.

**Real fraud:** An IAS officer in Udaipur lost Rs 6 lakh when she clicked on a fraudulent link asking her to update her KYC. She was prompted to enter her account details and the OTP received, following which she received messages from her bank notifying her of debits worth Rs 6 lakh.  
(Source Economics time)

# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

Your safety:

In order to prevent such frauds:

Do not share your OTP until and unless you know the individual and transaction you are dealing with.

Never share your debit/credit card number, expiry date or the CVV number mentioned at the back of the card.

**SMS links/mail links:** You must have received some links asking you that you won a big amount in a lottery you never applied for or your income tax refund will be approved only on opening the following link and etc.

**Real Fraud:** A Mumbai-based private sector employee received a link, purportedly from the income tax department, regarding a tax refund he was eligible for. Once he clicked on the link, he was directed to a mobile application that got downloaded on his phone. Tricksters elicited his account access details and siphoned off money. *(Source Economics time)*

Your safety:

In order to prevent such frauds:

Do not open mails/links of any suspicious messages.

Do not keep your passwords easy and open to everyone.

Keep dual checker passwords that are different from each other.

***“Your safety is in your hands, don’t rush while using your hard/earn money.”***



**CA Inderpreet Kaur**

*Past Chairperson of Women Steering Committee, Raipur Branch of CIRC of ICAI.*

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(Set up by an Act of Parliament)

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FEBRUARY 2020 EDITION

### KEY CHANGES IN GOODS AND SERVICES TAX ACT 2017

#### **Time/limit for taking credit in case of Debit Notes**

*/ Section 16(4) of CGST Act 2017*

The time/limit for availing input tax credit in respect of debit note would now be dependent on the **date when such debit note is issued** rather than the date of the invoice in respect of which it is issued.

#### **For Example –**

If an invoice is issued, say during Dec'19 and a debit note pertaining to such invoice is issued during Sep '19 then, prior to this amendment, the last date for taking credit in respect of this debit note would have been the due date of filing Form GSTR/3B for the month of September, 2019.

However, post this amendment, the last date for taking such credit would be the due date of Form GSTR/3B for the month of September 2020 as the debit note was issued in the FY 2019/20.

**Author's Comments:** This is a welcome move as the time available for availing credit w.r.t. debit notes is effectively increased.

#### **Cancellation / Suspension of registration**

*/ Section 29(1) of CGST Act 2017.*

The registration w.r.t. persons who have taken voluntary registration under GST (i.e. registration taken by a person even when not liable to register under the Act) can now be cancelled by the proper office, either on his own motion or an application filed by such person.

**Author's Comments:** This amendment will enable the persons who have taken voluntary registration to apply for cancellation in case such person wishes to opt out and also gives power to the proper officer to cancel on his own motion. This facility was not available earlier as section 29 carved out an exception for such persons who had taken voluntary registration.

#### **Powers to extend the time for Revocation of cancellation of registration**

*Section 30 of CGST Act 2017*

By virtue of section 30(1) any person whose registration is cancelled by the proper officer on his own motion may apply for revocation of cancellation of such registration within 30 days of service of cancellation order.

This time limit can **now** be further extended on sufficient cause being shown, and for reasons to be recorded in writing, by

- (a) Additional Commissioner or the Joint Commissioner / for a period not exceeding 30 days;
- (b) Commissioner for a further period not exceeding 30 days, beyond (a).

**Author's Comments:** Earlier the taxpayers were allowed a time/limit of 30 days to apply for revocation of the cancellation of registration. With the amendment, this time limit is further extendable to another 60 days on sufficient cause and reasons recoded in writing. The amendment provides that the proviso to section 30(1) is substituted however there was no proviso earlier and hence this seems to be a drafting error.

#### **Powers to notify the form of TDS certificate**

*– Section 51 of CGST Act 2017*

The provision relating to TDS under GST has been amended to provide that the TDS certificate will have to be issued in the form and manner as may be prescribed. Further, the late fee applicable for non/issuance of certificate by the deductor has been removed.

**Author's Comments:** The late fee of Rs. 200 per day on the deductor for non/furnishing of the TDS certificate to the deductee has been removed.

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(Set up by an Act of Parliament)

## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### Penalty / punishment for certain offence

/ Section 122, 132 of CGST Act 2017

Section 122 / Any person who **retains the benefit** and at whose order or instance, the following transactions are undertaken **would also** be liable to a penalty of an amount equivalent to the tax evaded or input tax credit availed of or passed on.

- Supply of any goods or services or both without issue of any invoice or issue of an incorrect or false invoice;
- Issuing any invoice or bill without supply of goods or services or both in violation of the provisions of this Act or the rules made there under;
- Taking or utilising input tax credit without actual receipt of goods or services or both either fully or partially, in contravention of the provisions of this Act or the rules made there under;
- Taking or distributing input tax credit in contravention of section 20 (Input service distributor), or the rules made there under;

Amendment to section 132—The punishment of imprisonment mentioned in section 132 would also extend to the person who **causes to commit and retain the benefits** arising out of any of the offences mentioned u/s 132(1).

**Author's Comments:** The intention behind this amendment is to also penalise/ punish including the person who has contravened), the persons who have benefited from the specified contravention and at whose instance the specified contravention is undertaken. Earlier the penalty / punishment was only for the person who committed such offence while now this is being extended to the other person who is also involved in such activity.

However, it is to be noted that collusion and benefit from contravention are a necessity to attract these provisions and it cannot be applied to cases where there has been a genuine error or mistake or omission.

Further the offence of **fraudulent availment** of credit without invoice or bill would now be cognizable and non/bailable.

### Board Approval not required in a few cases

/ Section 168 of CGST Act 2017

Section 168 of the CGST Act has been amended to enable the Commissioner to issue instructions or directions relating to the expense in case of special audit u/s 66 and extension of time limit in the case of inputs and capital goods sent for job work u/s 143, without requiring the Board approval.

**Author's Comments:** This would enable the Commissioner to issue directions for the above mentioned purposes without having to approach the Board for approval.

### Retrospective restriction on claiming refund under inverted duty

/ Schedule 54(3)(ii) to CGST Act 2017

The Government has retrospectively restricted the supplier of tobacco products from claiming refund under inverted duty structure w.e.f. 01/Jul/2017.

**Author's Comments:** This would increase the cost of manufacture as there would be ITC accumulation which though lying in the e/credit ledger would not be practically fully utilised with output turnover unless there are other supplies under the same registration.

### Retrospective provision on rates and exemption

/ Schedule 9(1) to CGST Act 2017 r/w Notifications

The Government has provided a retrospective amendment on the supply of fishmeal (covered by heading 2301) during the period 01/July/2017 to 30/Sep/2019 (both days inclusive). Further, reduced rate of 12% has been prescribed retrospectively in respect of supply of pulley, wheels and other parts (falling under 8483) and used as parts of agricultural machinery (falling under 8432, 8433 and 8436), during the period 01/July/2017 to 31/Dec/2018 (both days inclusive). However, under both these benefits, refund of tax which has already been collected would not be available.

**Author's Comments:** This is a welcome amendment which has provided relief to the ones who have not paid the tax then.

**CA Vijay Golcha**

Partner of Jain Bardia and Co. Raipur



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FEBRUARY 2020 EDITION

### FAQs On SPICe Forms

#### **1 How many names can be applied for in SPICe (INC/32)?**

Only one. However, for reservation of a name prior to filing SPICe (INC/32), you may use RUN service and then input the SRN of approved RUN into SPICe.

#### **2 Is INC/22 still required to be filed with SPICe?**

It is not required to be filed with SPICe (INC/32) if a company is registered with the same address as the address for correspondence (in INC/32). In case the registered address is different, INC/22 is required to be filed within 30 days of its incorporation, for intimating the registered office address.

#### **3 What is the process for obtaining approved e/MOA (INC/33) and e/ AOA (INC/34)?**

The users may obtain approved e/MOA (INC/33) and e/ AOA (INC/34) through certified copies facility available on MCA

#### **4 Is it mandatory to use eMoA and eAoA? Can physical copies of MoA/AoA be signed and attached with SPICe forms?**

Yes. It is mandatory to use eMoA (INC/33) and eAoA (INC/34) in case of the following:

/ individual subscribers are Indian nationals

/ individual subscribers who are foreign nationals in case they valid DIN and DSC and also submit a proof of a valid business visa

/ non/individual subscribers based in India.

Physical copies of MoA/AoA is required to be signed and attached in case non/individual first subscribers are based **outside** India or individual foreign subscribers do not possess a valid business visa.

In case physical copies of MoA/AoA is required to be submitted, then eMoA/eAoA shall not be attached. Please refer FAQ Q.8 for more details.

#### **5 Whether eMOA (INC/33) and eAOA (INC/34) is to be filed with SPICe (INC/32) in respect of non/individual first subscribers who are based outside India?**

No. In respect of non/individual first subscribers who are based outside India, pdf attachments of apostilled MOA and AOA shall be attached with SPICe (INC/32).

#### **6 Is a proposed Section 8/Part 1 Section 8 company required to file eMOA (INC/33), eAOA (INC/34) along with SPICe (INC/32)?**

No. Section 8/Part 1 Section 8 companies are mandatorily required to file MOA and AOA as pdf attachments to SPICe (INC/32).

#### **7 Is a proposed Part I company required to file eMOA (INC/33), eAOA (INC/34) along with SPICe (INC/32)?**

No. Part I companies are mandatorily required to file MOA and AOA as pdf attachments to SPICe (INC/32) along with form URC/1 which is to be filed as a linked form.

#### **8 Is PAN and AADHAAR mandatory?**

Yes. The companies (incorporation) rules notified has liberalized many requirements in respect of Proof of Identity and Proof of residence in respect of Subscribers and Directors. The Companies (Incorporation) third Amendment Rules dated 27th July 2016 has relaxed the mandatory attachment of proof of identity and residence in respect of a subscriber having a valid DIN.

**9 Can I attach MOA and AOA for few subscribers and form INC/33(eMOA) and INC/34(eAOA) for other subscribers for same company?** No. In case the proposed company is required to file MOA and AOA due to any of the above mentioned conditions, then SPICe (INC/32) shall be filed **ONLY** with MOA and AOA. In such cases, the proposed company is NOT required to file the eMOA and eAOA under any circumstances.

#### **10 Can SPICe be used for incorporation of producer companies?**

Yes. SPICe is now the only form for incorporation of all types of companies. Hence, SPICe shall be used for incorporation of producer companies or Part I companies.

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FEBRUARY 2020 EDITION

**11 If a body corporate is one of the subscribers/promoters, can DSC of an authorized Director be affixed?**  
Yes.

**12 In SPICe AoA (INC/34) if additional Article is required, how to enter the same?**

SPICe AoA (INC/34) has facility for adding, modifying, and deleting Articles. .

**13 Can we enter the conditions of private company as required under Section 5 of the Companies, Act, 2013 in SPICe AoA(INC/34)?**

Yes, SPICe AoA (INC/34) has facility for adding, modifying, and deleting Articles.

**14 Can we enter the names of first directors as required under Companies Act, 2013, in SPICe AoA (INC/34)?**

Yes, SPICe AoA (INC/34) has facility for adding, modifying, and deleting Articles.

**15 What if there are more than seven subscribers to MoA and AoA?**

SPICe form shall be filed with MoA and AOA as attachments in case of more than seven subscribers.

**16 In case of subscriber to the memorandum is a foreign national residing outside India, his signatures and address etc. shall be witnessed by a Notary Public/Embassy/Consulate offices of Embassies as per the Rule 13 of the Companies (Incorporation) Rules, 2014. In such cases, how the DSC of such a witness be affixed?**

In such cases, SPICe (INC/32) shall be filed with manually signed and duly attested MoA and AoA.

**17 Is DSC mandatory for Subscribers?**

Yes, DSC is mandatory for all subscribers and witnesses in eMoA(INC/33) and eAoA(INC/34). eMoA and eAoA shall be used only where the maximum number of subscribers do not exceed 7. In case the number of subscribers are more than 7, MoA and AoA shall be attached manually to SPICe and DSC is not mandatory in such cases.

**18 How many resubmissions are permitted for SPICe forms?**

Two.

**19 What are the different types of Part I companies can be incorporated?**

Part I company can now be incorporated as Part I Section 8 Company/ Part I LLP to Company/ Part I Firm to Company..

**20. Is it mandatory to file INC/12 to incorporate Part I Section 8 Company?**

No. License number for Part I Section 8 company shall be issued through SPICe form and Section 8 license number field shall not be displayed in such cases. Form INC/12 need not be filed for obtaining license number by a Part I Section 8 company..

**21 What is the word limit for writing objects in eMoA?**

For main Objects (Field 3(a)), character limit is 20,000 and for furtherance of objects (Field 3(b)), it is 1,00,000 characters

**22 Please clarify on attestation requirements in respect of foreign companies wanting to form a subsidiary in India?**

Attestation requirements will be as per Rule 13 of the Companies (Incorporation) Rules, 2014.

**23 Is SPICe eMoA (INC/33) and SPICe eAoA (INC/34) to be uploaded separately?**

SPICe eMoA and eAoA have to be uploaded as 'Linked Forms' to SPICe (INC/32).

**24 What if the subscribers to eMoA and eAOA are at different places as only one witness is provided?**

eMoA and eAOA would be witnessed after all subscribers have signed as is happening presently.

**25 Is refund applicable if SPICe forms get rejected?**

Yes.

**26 What is the maximum upload size of SPICe forms?**

6 MB.

**27 Can NIDHI Company be incorporated using SPICe forms?**

Yes.

**28 Is it mandatory to apply for PAN and TAN along with SPICe(INC/32)?**

Yes.

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## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### **29 How to apply for physical laminated PAN Card**

The applicant can apply for physical PAN Card through Reprint of PAN Card facility from NSDL e/Gov portal.

### **30 On approval of SPICe how PAN & TAN is communicated to the user?**

On approval of SPICe forms, the Certificate of Incorporation (Col) is issued with PAN and TAN as allotted by the Income Tax Department. An electronic mail with Certificate of Incorporation(Col) as an attachment along with PAN and TAN is also sent to the user. Stakeholders may note that Finance Act, 2018 amended section 139A of the Income/tax Act, 1961 and removed the requirement of issuing PAN in the form of a laminated card. Hence, it is clarified that PAN and TAN mentioned in the COI issued by MCA shall also be treated as sufficient proof of PAN and TAN for the said company assessee.

### **31 Whether fee towards PAN and TAN is payable separately?**

No. A consolidated challan gets generated at the time of filing SPICe(INC/32) which shall contain applicable fee towards (i) Form Fee (ii) MoA (iii) AoA (iv) PAN (v) TAN

### **32 Are AO codes for PAN and TAN different? Where can one find these AO Codes?**

AO codes for PAN and TAN are different and can be found at links below. Please do not affix or suffix zeros to AO codes.

**AO Codes for PAN** <https://www.tin/nsdl.com/services/pan/pan/aocode.html>

**AO Codes for TAN** <https://www.tin/nsdl.com/services/tan/tan/ao/code.html>

**Example:**

**AO code for PAN for Dilshad Garden area in Delhi is DEL W 64 1 while AO code for TAN Delhi is DEL W 391 1**

### **33 What is the mode of grievance redressal?**

In case of technical problems i.e., form upload, pre/scrutiny errors, DSC related, payment related queries, please raise a ticket on [www.mCAgov.in/myservices](http://www.mCAgov.in/myservices) and await a resolution. You may also call up Corporate Seva Kendra at 0124/4832500 after 48 hours if ticket is not resolved. In case of resubmission / rejection remarks, please contact 0124/4832500 and select option 1 for CRC. For escalation you may send a mail to [crc.escalation@mCAgov.in](mailto:crc.escalation@mCAgov.in).

### **34 What if an applicant for allotment of Director Identification Number (DIN) has been identified as a potential duplicate in SPICe?**

If SPICe form is filed containing details of a DIN applicant who has been identified as a potential duplicate following message shall be displayed along with 'Yes' and 'No' options/ "The system has identified applicant(s) as potential duplicate because the contents are matching with an already filed DIN application form. Please ensure that no DIN has already been allotted to the applicant. If you still wish to continue say 'Yes'. Please note that DIN application shall be approved only after due verification by MCA ". If the user selects 'No', then the filing of eForm shall not be allowed.

### **35 How to enter an already approved name in SPICe form?**

A name which has been approved using RUN service can be entered in SPICe against the field SRN of RUN. Based on the SRN entered, the Entity type, proposed name and any other relevant fields will be auto/filled by the system. Please use the same user login ID which was used for reserving the name for submitting and uploading SPICe, INC/12 and INC/24 forms.



**CA Pranay Burad**  
Head of News Media Committee  
Raipur Branch CIRC of ICAI

# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION



### My gratitude..

My dear professional brethren, seniors and all the professional colleagues from Raipur Branch of Central India Regional Council of The Institute of Chartered Accountants of India,

It is really a very great sense of pride, honour and responsibility to get the post of Treasurer of CIRC for the year 2020/2021. I would like to thank each and every members, my seniors, friends and colleagues for their wholehearted support for electing me as a Regional Council member for the term 2019/2022. I salute the unity of our members at Chhattisgarh because of which it became possible to get a seat for Regional Council. Once again I would like to thank from bottom of my heart to each and every member who have supported me directly or indirectly to get this responsibility, and I would like to take your blessings for the future endeavours.

Dear friends, the Chartered Accountancy profession since inception is regarded as the Trustee of Public Interest. In the last decade or so of the financial turbulences, the role of Chartered Accountancy profession has become increasingly relevant and has become critical for sustenance of businesses.

In fact there is no end to education. It is not that you read a book, pass an examination, and finish with education. *"True education must correspond to the surrounding circumstances or it is not a healthy growth/Mahatma Gandhi"*. The whole of life, from the moment you are born is a process of learning. Also the most important factor in survival is neither intelligence nor strength but adaptability. The key to success is often the ability to adapt. Acceleration now illuminates reality whereas light once gave objects of the world their shape.

All of us have responsibility towards the society we live in. Let us realise the position of our profession and understand that we should better displease others and do what we know is right than we make others happy by doing what we realise is unjust. It is time to display courage and speak the truth, and acknowledge with zeal what the English playwright George Bernard Shaw had once said: *No man, who is occupied in doing a very difficult thing and doing it very well, ever loses his self/respect. We should respect our efforts, and, above that, ourselves.* All practitioners of accountancy profession in India must respect their root, i.e. the Institute. We must always identify with our Institute which has given all of us reasons to smile and live with respect in our life. We must add life to the Institute's standing by respecting and valuing it. We must be aware the latest technologies and manners to discharge our duties very well within the parameters of Law.

Dear friends, having a sharp memory is a good quality of the brain but the ability to forget the unwanted thing is far better quality of the heart. We should live with peace and not in pieces. Anything hurts only if we think more. Forget and move on, life has many other interesting things for us.

In the words of Grenville Kleiser/ *"You were intended not only to work, but to rest, laugh, play, and have proper leisure and enjoyment. To develop an all/around personality, you must have interest outside of your regular vocation that will serve to balance your responsibilities."*

With best wishes,

**CA Shashikant Chandraker**

Treasurer, Central India Regional Council,  
The Institute of Chartered Accountants of India

# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### Past Chairman's Message

Respected Fraternity Members,



**“If everyone is moving forward, then success takes care of itself” – Henry Ford**

Both personally and professionally, no one accomplishes anything of substance alone. Even our individual successes are a product of the family, friends, and teachers that invested in and believed in us. And so when others reach out in times of need it's important to remember that it's our responsibility to reach out a helping hand however we can, and whenever we can. It's not often an opportunity comes along for a professional person, such as myself, to lead Raipur branch of ICAI. Now, after just a couple of days of relieving this responsibility, what I've seen and experienced so far has impressed me and excited about the future of our Noble Profession.

I was fortunate enough to worked with Secretary CA Bajrang Agrawal, Vice Chairman, CA Suresha Agrawal, CICASA Chairperson CA Riddhi Jain, Treasurer CA Ravi Gwalani, CA Kishor Baradia and CA Amitabh Dubey in different capacity and learn a lot from their working style which will be a memorable experience for me in coming year and will help me in discharging the pious duty which will be assigned to me as executive member of committee.

I would like to welcome the newly elected President CA Atul Kumar Gupta and the Vice President CA Nihar Niranjana Jambusaria. Both are very talented person and would definitely guide our Noble profession to new heights.

I would like to thank to the past chairmen of Raipur branch for notable accomplishments in past years. When I joined as Chairman of Raipur Branch of CIRC, we have completed and faced many challenges together and today our Raipur Branch has been placed at 4<sup>th</sup> position in PAN India Level under the large category and with the support of our professional colleagues Raipur Branch has been awarded as Highly Commendable Branch for the year 2020. As we are celebrating the Women's week, I would like to say that I am proud of all the 80000 female members and 300000 girl students in CA Pan India, who always represented our profession and you, are Calm when the storm is hitting you... Faithful even to the ungrateful ones who dump you, Adorable & Lovable in the worst of state... You show Patience to the most chaotic & stubborn happenings in your lives.... No one can bring you down as you are Shakti, Saraswati & Lakshmi. I, along with my team of new office bearers, look forward to taking the branch ahead and to the highest level of professionalism. I always believe that action speak louder than words and we at Raipur branch of ICAI are committed to put our best to serve the profession to the best of our knowledge and abilities to exceed the expectations of members.

**CA C P BHATIA**

Past Chairman of Raipur Branch of CIRC of ICAI

# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### EVENT GALLERY



## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### IN NEWS

#### इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स रायपुर के अध्यक्ष बने किशोर



सिटी रिपोर्टर । इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स के मध्यभारत की क्षेत्रीय समिति की रायपुर शाखा ने नई कार्यकारिणी गठित की। वर्ष 2020-21 के लिए सीए किशोर बरडिया को अध्यक्ष चुना गया। साथ ही सीए सुरेश अग्रवाल को उपाध्यक्ष, सीए रवि ग्वालानी को सचिव, सीए रिद्धि जैन को कोषाध्यक्ष, सीए अमिताभ दुबे को स्टूडेंट्स चेयरमैन, चंद्रप्रकाश भाटिया और एक अन्य को एग्जीक्यूटिव चुना गया है। नई कार्यकारिणी जल्द रायपुर शाखा की लगभग 15 उप समितियों का गठन करेगी।

#### BRIEFS

#### New committee of Institute of CAs formed



Kishor Baradia



Ravi Gwalani

■ Staff Reporter  
RAIPUR, Feb 25

THE new working committee of Raipur branch of Central India's Regional Committee of Institute of Chartered Accountants was formed here on Tuesday.

CA Kishor Baradia was unanimously elected President of the local branch for 2020-21.

CA Suresh Agrawal is the Vice-president, CA Ravi Gwalani is the Secretary while CA Riddhi Jain is Treasurer and CA Amitabh Dubey is Student's Chairman.

Former President Prakash Bhatia congratulated CA Kishor Baradia for being elected as President.

The election was conducted in a congenial environment and the decision for electing new body was taken unanimously.

Later, newly-elected President Kishor Baradia and Secretary Ravi Gwalani said that around 15 sub-committees of Raipur branch will be formed at the earliest.

They said that maximum persons will be included in the committees and training workshop will be organised for all the members of the sub-committee to enable them for smooth conduction of activities round the year.

The duo further said that permission will be taken from the main branch for organising three national conferences and specialists from across the country will be invited.

These conferences will help the local Chartered Accountants and students pursuing CA course will get highest level of information from the specialists.

#### खबर संक्षेप

#### किशोर अध्यक्ष रवि बने सचिव

रायपुर। इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की रायपुर शाखा की नई कार्यकारिणी गठित की गई। कार्यकारिणी गठित के बाद सर्वसम्मति से वर्ष 2020-21 के लिए सीए किशोर बरडिया को अध्यक्ष चुना गया। इसके अलावा सीए सुरेश



अग्रवाल को उपाध्यक्ष, सीए रवि ग्वालानी को सचिव, सीए रिद्धि जैन को कोषाध्यक्ष और सीए अमिताभ दुबे को स्टूडेंट्स चेयरमैन बनाया गया। नवनिर्वाचित अध्यक्ष श्री बरडिया एवं सचिव श्री ग्वालानी ने बताया कि जल्द ही रायपुर शाखा की लगभग 15 उप समितियों का गठन किया जाएगा। उन्होंने यह भी बताया कि ज्यादा से ज्यादा लोगों को समिति से जोड़ा जाएगा, जिससे सुचारु तरीके से साल भर के काम को किया जा सके। सभी उपसमिति के सदस्यों के लिए प्रशिक्षण कार्यशाला का आयोजन किया जाएगा, जिसमें उन्हें साल भर के कामों को किस तरह करना है, उसकी जानकारी दी जाएगी।

www.naidunia.com

#### न्यूज गैलरी

#### सीए किशोर अध्यक्ष और सीए रवि बने सचिव



किशोर बरडिया रवि ग्वालानी  
● नईदुनिया ● नईदुनिया

रायपुर। इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स की मध्य भारत की क्षेत्रीय समिति की रायपुर शाखा की नई कार्यकारिणी गठित की गई। वर्ष 2020-21 के लिए सीए किशोर बरडिया को सर्वसम्मति से अध्यक्ष और सीए सुरेश अग्रवाल को उपाध्यक्ष चुना गया। साथ ही सीए रवि ग्वालानी को सचिव, सीए रिद्धि जैन को कोषाध्यक्ष और सीए अमिताभ दुबे को स्टूडेंट्स चेयरमैन चुना गया है। नवनिर्वाचित अध्यक्ष किशोर बरडिया और सचिव रवि ग्वालानी ने बताया कि जल्द ही रायपुर शाखा की लगभग 15 उप समितियों का गठन किया जाएगा। उन्होंने यह भी बताया कि ज्यादा से ज्यादा लोगों को समिति से जोड़ा जाएगा, जिससे सुचारु तरीके से साल भर के काम को किया जा सके। उपसमिति के सभी सदस्यों के लिए प्रशिक्षण कार्यशाला का आयोजन किया जाएगा, जिसमें उन्हें साल भर के कामों को किस तरह करना है उसकी जानकारी दी जाएगी।



# The Institute of Chartered Accountants of India

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## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### KNOW YOUR DATES

DUE DATE	CATEGORY	DESCRIPTION
03/02/2020	Income Tax	Due date for furnishing of challan/cum/statement in respect of tax deducted under section 194/IA,194/IB, 194M in month of January 2020
03/07/2020	Income Tax	Due date for deposit of Tax deducted/collected for the month of February,2020. 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
03/10/2020	GST	Due date for filing GSTR/ 8(to be filed by the e/commerce operators required to deduct TDS under GST for month of FEB 2020)
03/10/2020	GST	Due date for filing GSTR/7( to be filed by the person who is required to deduct TDS under GST for the month of FEB 2020)
03/11/2020	GST	Due date for filling GSTR/1 for month Feb 2020 //> Applicable for taxpayers with Annual turnover above Rs. 1.50// Crore or opted to file monthly return(Rs. One Crore Fifty lacs) only. Notification No. 44/2018 /Central Tax
13/03/2020	GST	Due date for filing GSTR/6 (to be filed by Input Service Distributor for the month of FEB 2020)
15/03/2020	Income Tax	Due date for payment of whole amount of advance tax in respect of assesment year 2020/21 for the assessee covered under presumptive scheme of Section 44AD/44ADA. And fourth instalment of advance tax for the assesment year 2020/21
15/03/2020	Income Tax	Due date for furnishing of Form 24G by an office of Government where TDS/TCS for the month of February,2020 has been paid without the production of a Challan
15/03/2020	ESI,PF	ESIC & PF Payment for month of FEB 2020
17/03/2020	Income Tax	Due date for issue of TDS certificate for tax deducted under section 194/IA,194/IB & 194M in the month of January,2020.
20/03/2020	GST	GSTR/3B for the month of Feb 2020 for taxpayer having an aggregate turnover of more than Rs. 5 Crores in the previous financial year. Pay due Tax till this date. State wise due date for CHHATTISGARH IS 22/03/2020
20/03/2020	GST	Due date for filling GSTR/ 5 & 5A (to be filed by the Non/Resident taxable person & OIDAR for the month of FEB 2020)
25/03/2020	ESI,PF	PF Return filing for FEB 2020( including pension & insurance scheme forms)
30/03/2020	Income Tax	Due Date for furnishing of challan/cum/statement in respect of tax deducted under section 194/IA,194IB,194M in the month of February, 2020
31/03/2020	Income Tax	Due date for linking of Aadhaar number with PAN.
31/03/2020	GST	GSTR 9 / The most comprehensive Annual Return/Statement for FY 18/19 by ALL registered persons having an aggregate turnover of more than Rs. 2 Crores or opted to file Annual Return GSTR/9C / Annual Return for FY 18/19 by registered person whose Annual turnover for FY 17/18 is above Rs. 2 Crores (Annual Return + Audited Annual Accounts + Reconciliation statement in GSTR/9C)

# The Institute of Chartered Accountants of India

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## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### Reports of Activities carried out by RAIPUR BRANCH IN THE MONTH OF FEBRUARY 2020

DATE	PROGRAMME	TOPICS	GUEST/FACULTIES
03.02.2020	Half Day Seminar Budget Meeting	Direct Tax Proposal in Finance Bill 2020, Implications in New ITR Forms 2020/21 and Changes in Indirect Taxes in Finance Bill 2020	CA Rajesh Mehta, Indore CA Jitendra Singh Khanuja/Past Secretary Raipur Branch
05.02.2020 To ITT 19.02.2020			Mrs. Ranjita Bose, Rishikesh & Prachi Gupta
24.02.2020 To 50th MCS 16.03.2020			CA Vivek Jhabak, CA Reena Jain, CA Deepika Nathani, CA Inderpreet Kaur, Sourabh Jain, , Garima Shah, Laxmikant Upadhyay, CA Suman Mundra, Harsha Sarda, CA Pooja Chopda, CA Manoj Jain, CA Abhishek Purthi, CA Abhishek Gupta, CA Bivor Kanodia, CA Nitin Goyal, CA Sanjana Saluja, CA Ridhi Jain, Mr Rupesh Dubey
24.02.2020 To Advance ITT 16.03.2020			CA Karan Gupta, CA Prateek Bathwal, CA Shravan Goyal, Ranjita Bose, CA Ashutosh Agrawal, Tavleen Kaur & Rishikesh Kumar
24.02.2020 To ITT 16.03.2020			Mrs. Ranjita Bose, Rishikesh & Prachi Gupta
27.03.2020	Seminar on Direct Tax	Preliminary Key Features of the scheme and Interactive Discussion with Tax Professionals Vivad se Vishwas Scheme 2020	27feb ki details for Speakers Shri Rajkumar Lachhramka (Hon'ble Chief Commissioner Income Tax, Raipur) Shri S.K. Singh (Hon'ble Commissioner Income Tax, Raipur)
28.02.2020	Job opportunities in field of Public Sector Undertaking (PSU)		CASunil Kumar Mehta General Manager Finance of Coal India (Kolkata)
29.02.2020	Students CICASA	One day Seminar on Motivation and Personality Development	Chief Guest Shri Rajesh Agrawal/ Motivational Trainer, Famous Socila Worker, Awarded by President of India, Management Guru, Famous Industrialist owner of G K TMT, Achin Nahata/Speaker and Shri Shrey Surya Mishra/Represented India UNESCO Tedx Speaker, Renowned Young Entrepreneur of Central India

# The Institute of Chartered Accountants of India

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## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### Reports of Activities carried out by RAIPUR BRANCH IN THE MONTH OF MARCH 2020

SN	DATE	PROGRAMME	TOPICS
1	03.03.2020	Training program	ITR/1, & 4 for AY 2020/21 and GSTR / 9 & 9C of F.Y. 2018/19
2	06.03.2019	overview of Artificial Intelligence,Block Chain,Cyber Security,Data analytics DATA is Life Line of Business of profession Topic for session: "Data is the fuel or life/line or new revenue source for Professionals"	
3	08.03.2019	Women's Day seminar	
4	08.03.2019	Holi Milan	
5	25.03.2020 To 26.03.2020	Two Days National Conference organised By Banking, Financial Services and Insurance Committee	Bank Audit

# The Institute of Chartered Accountants of India

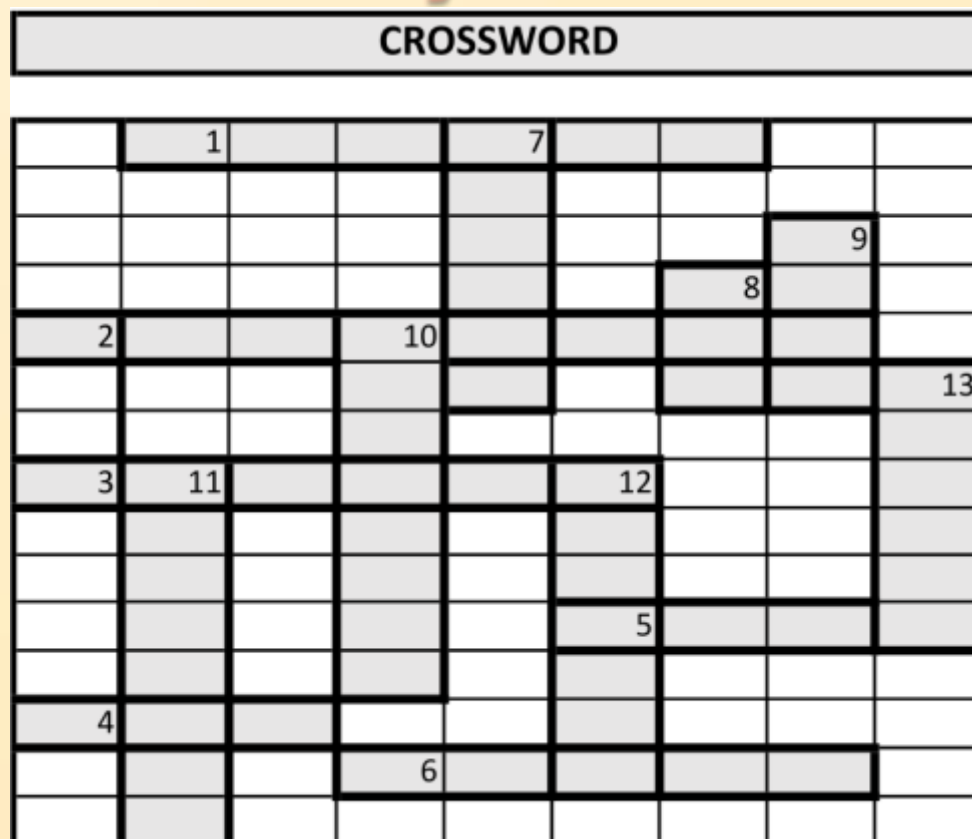
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## RAIPUR BRANCH OF CIRC OF ICAI E/NEWS LETTER

FEBRUARY 2020 EDITION

### Play Area



#### ACROSS

1	RECEIPT OF GOODS AND/OR SERVICES, WHETHER BY PURCHASE, ACQUISITION, OR ANY OTHER MEANS, AND WITH OR WITHOUT ANY CONSIDERATION IS KNOWN AS ____ SUPPLY IN GST (6 LETTERS)
2	OPPOSITE OF MERGER (8 LETTERS)
3	DENA BANK AND VIJAYA BANK GOT MERGED WITH THE BANK OF ____ (6 LETTERS)
4	AN ACT TO PROMOTE TRANSPARENCY AND ACCOUNTABILITY IN THE WORKING OF EVERY PUBLIC AUTHORITY. (3 LETTERS)
5	MANY INSTITUTES OF NATIONAL IMPORTANCE FINDS THEIR ROOTS WITH _____. LIKE SIDBI, EXIM BANK, NSE, NSDL (4 LETTERS)
6	PROCESS OF INPUTING DATA IN THE INFORMATION SYSTEM (5 LETTERS)

#### DOWN

2	IT HAS BEEN CONSTITUTED FOR DELIBERATING AND INITIATING SOLUTIONS FOR ISSUES IN ACCOUNTING (INCLUDING VALUATION) AND ASSURANCE (INCLUDING INTERNAL AUDIT) IN THE DIGITAL WORLD. (4 LETTERS)
7	LATIN WORD FOR 'AUDIT' (6 LETTERS)
8	SUPPLIES INTO ____ ARE EXEMPT FROM GST AND ARE CONSIDERED AS EXPORTS.. (3 LETTERS)
9	A SET OF ACCOUNTING STANDARDS DEVELOPED BY AN INDEPENDENT, NOT-FOR-PROFIT ORGANIZATION CALLED THE INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB) (4 LETTERS)
10	THE PROCESS OF SIGNING ONE'S NAME TO THE BACK OF A CHECK, BILL OF EXCHANGE OR OTHER NEGOTIABLE INSTRUMENT WITH THE INTENTION OF MAKING IT TRANSFERABLE (8 LETTERS)
11	FROM THE BEGINNING (9 LETTERS)
12	A PERSON WHO SIGNS AN AFFIDAVIT AND SWEARS TO ITS TRUTH BEFORE A NOTARY (7 LETTERS)
13	SHE IS A CHARTERED ACCOUNTANT AND AN INDIAN BANKER, SHE WAS FORMERLY A GROUP GENERAL MANAGER AND THE COUNTRY HEAD OF HSBC INDIA. (6 LETTERS)

Email your Answer to: [raipur@icai.org](mailto:raipur@icai.org), Correct Answer will be shared in Next Edition