



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SETUP BY AN ACT OF PARLIAMENT)

BHUJ BRANCH OF ICAI (WIRC)

KATIRA COMPLEX, SANSKAR NAGAR RD, SANSKAR NAGAR, BHUJ, GUJARAT 370001

E-NEWSLETTER

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— 26 NOVEMBER —



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Chairperson's Communique



Another productive and dynamic month has gone by that overflowed with activities aimed towards professional and personal development of our members.

- During the month of October, Bhuj Branch of ICAI has organised CPE Seminar on Opportunities in outsourcing work **by CA Amit Patel**, Current critical issues in GST and Understanding of IMS Systems by **CA Rashmin Vaja**, Opportunities in Gift City by **CA Vipul Gandhi**. Alongwith this Bhuj Branch had organised WIRC office bearer interactive meet in which CA Ankit Rathi , CA Rahul Parikh & CA Gautam Lath were present.

I take this occurrence to remark a sense of gratefulness to the faculties for enriching the members with their knowledge and branch Managing Committee for their joint participation.

With Regards,
CA Jagdish Hirani
Chairperson – Bhuj Branch of WIRC of ICAI.

MANAGING COMMITTEE

CA Jagdish Hirani
Chairperson

CA Bharghav Shankarwala
Vice Chairperson & Treasurer

CA Manisha Joshi
Secretary

CA Hardik N. Thakkar
WICASA Chairperson

CA Vijay Thacker
Immediate Past Chairperson

CA Zahir Memon
Past Chairperson

Securities Lending and Borrowing Mechanism (SLBM)

CA Jigar Kshatriya B.Com., ACA

Do you hold stocks for long term and want to rent those idle shares? Yes, you can give shares on rent.

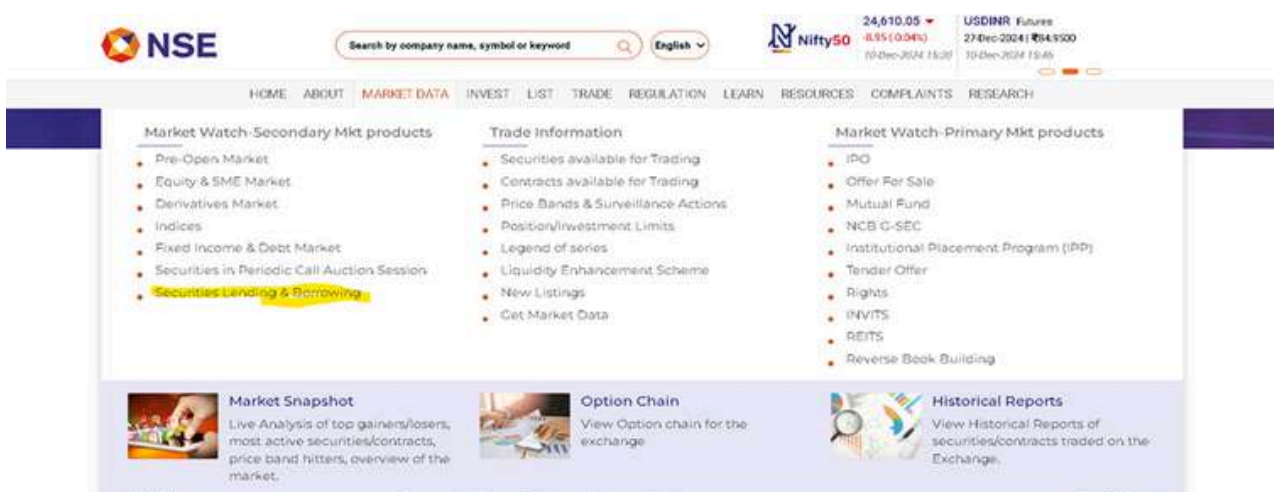


I am talking about Securities Lending and Borrowing Mechanism (SLBM) is a system where investors can lend or borrow shares of stock and other securities. It's 100% safe and guaranteed by NSE as an interface. It has been around for more than 12 years but not many are aware of this mechanism. SLBM is a legally approved medium for lending and borrowing of securities. The regulations were originally formed by SEBI in May 1997 and last modified in Nov 2012. All market participants including retail (except Qualified Foreign Investors) in the Indian securities market have been permitted to lend/borrow securities but only through an Authorized Intermediary(AI).

For example, you can to lend already held 500 shares of reliance industries in your demat account to other person and earn rent on those shares. Furthermore, any dividend given by the company will also be paid to the lender as he is the owner of those shares.

Lenders earn a fee by lending out idle securities in their portfolio. Borrowers use the borrowed securities to execute various strategies, such as short selling.

The entire process is facilitated by a clearing corporation or exchange and typically happens for a fixed period with an interest rate.



Market Watch - Securities Lending & Borrowing

Filter by: Jan-2025[31]** OR Security: Select

Market is Open As on TD: Dec-2024 16:15:12 IST

SYMBOL	BEST BID		BEST OFFERS		LTP	UNDERLYING LTP	FUTURES LTP	SPREAD	SPREAD (%)	OPEN POSITIONS	ANNUALISED YIELD (% p.a)	VOLUME	TURNOVER	TRANSACTION VALUE	CA
	QTY	PRICE	PRICE	QTY											
SHREECEM	200	251.00	299.00	11	289.85	27,186.95	26,887.95	299.00	1.10	-	16.92	4,953	12,95,506.68	13,37,36,448.30	23-Jul-2024
APOLLGTBYE	930	7.50	7.99	1,525	7.50	540.50	542.25	-1.75	-0.32	-	22.02	10,903	83,516.98	60,68,609.80	05-Jul-2024
POGNAWALLA	29,000	2.01	4.00	1,645	4.00	359.00	358.45	0.55	0.15	-	17.68	7,250	26,825.00	26,37,912.50	16-Jul-2024
SUNTV	974	3.50	5.00	100	3.50	749.05	751.80	-2.75	-0.37	-	7.42	2,026	7,091.00	15,36,619.70	26-Nov-2024
MAMFIN	20,000	2.01	2.78	2,300	2.79	285.00	282.90	2.10	0.74	-	15.54	11,630	31,052.10	32,78,962.20	16-Jul-2024
GRASIM	-	-	2.69	800	2.00	2,654.00	2,665.00	-11.00	-0.41	-	1.20	5,000	10,000.00	1,34,17,000.00	06-Aug-2024
IBEC	-	-	0.79	5,000	0.80	156.89	156.14	0.75	0.48	-	8.09	96,474	78,143.94	1,54,35,840.00	12-Nov-2024
HDFCBANK	-	-	0.39	1,682	0.25	1,867.65	1,870.35	-2.70	-0.14	-	0.21	120	30.00	2,24,430.00	10-May-2024
DELHIVERY	15,250	1.00	4.25	100	-	383.70	376.00	7.70	2.01	-	-	-	-	-	20-Sep-2023
ADANIGREEN	200	1.00	-	-	-	1,175.00	1,170.00	5.00	0.43	-	-	-	-	-	14-Jun-2024

Points to remember before entering SLBM transaction:

- There are 2 separate series of contracts are available under SLB.

Series A: Contracts which shall continue to be mandatorily foreclosed in the event of AGM/EGM

Series B: Contracts which shall not be foreclosed in the event of AGM/EGM. Reverse leg settlement date is the 1st Thursday of the series month.

- Series B has been introduced from Jan 01, 2018 pursuant to NSE Circular dated [NSCCL/CMPT/36465](#) dated December 11, 2017.
- In case of Corp Action foreclosure shall be on Ex-Date.
- Futures LTP is the LTP of the Futures contract prior to SLB reverse leg settlement month
- Annualised yield and Reverse leg settlement dates could be different in securities having foreclosure due to corporate actions.
- Series marked as ** are Rollover contracts.
- Preference would be Series B over Series A contract.

The Process:

- Lender places an order with the participant mentioning the stock, quantity to lend, time period, and lending fees he is expecting. Lending fees is quoted on a per share basis, so in the Tata motors example it could be 1000 shares to lend at Rs 3/share.
- Borrower places an order with the participant mentioning the stock, time period, quantity and the lending fees he is ready to pay.
- Order matching on the lending fees takes place similar to trading on an exchange.
- The lender is asked for 25% of the total amount of stock he is lending immediately to ensure that he doesn't default after saying yes to lend. This margin is released as soon the stock moves out of his demat account to the participant.

- Borrower is asked to bring in 125% of the stock value he is borrowing as margin, and also lending fees over and above the margin. Out of the 125% asked, once he borrows he can sell the stock effectively blocking only 25%. But he would have to bring in 125% while entering the transaction.
- Daily MTM on the margin to ensure no borrower default risk.
- At the end of contract, lender gets back the stock and borrower margin is released.

Regulatory Framework: SLB activities are regulated by stock exchanges and market regulators to ensure fair practices and risk management.

Brokerage Services: Most brokerage firms offer SLB services to their clients including Zerodha, Angel one, etc.

By participating in SLB, investors can generate additional income from their idle holdings and contribute to market liquidity. However, it's important to understand the risks involved and consult with a financial advisor before engaging in SLB activities.

GST Updates – Notifications, Circulars, Order, Instructions, RoDs, Press Releases For the month of November 2024

-CA Deep Koradia B.Com., FCA, DISA(ICAI)

Sr No	Notification No	Category	Date	Description	Keyword / Reference/ Comment	Link
1	26/2024	Central Tax	18-11-2024	Extension of due date for filing of return in FORM GSTR-3B for the month of October, 2024 for the persons registered in the state of Maharashtra and Jharkhand	Due to Election, 3B Due date extended to 21st Oct for the states Maharastra and Jharkhand	Click here
2	27/2024	Central Tax	25-11-2024	Seeks to amend Notification No. No. 02/2017 Central Tax, dated the 19th June, 2017	Powers of Additional Commissioner and Joint Commissioner defined for passing order, when SCN given by DGGI	Click here
3	28/2024	Central Tax	27-11-2024	Seeks to appoint common adjudicating authority for Show cause notices issued by DGGI.	Appoint common adjudicating authority for Show cause notices issued by DGGI.	Click here

4	29/2024	Central Tax	27-11-2024	Seeks to extend the due date for furnishing FORM GSTR-3B for the month of October, 2024 for registered persons whose principal place of business is in the State of Manipur.	Manipur State 3B Due date for Oct24 extended till 30-11-24, when PPOB registered in Manipur	Click here
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DUE DATES CALENDAR

DATE	COMPLIANCE
7th December 2024	TDS Payment for Nov 2024
10th December 2024	Professional Tax (PT) on Salaries for Nov 2024
11th December 2024	GSTR 1 (Monthly) for Nov 2024
13th December 2024	GSTR 1 IFF (Optional) (Nov 2024) for QRMP
15th December 2024	Advance tax Payment for Oct to Dec 2024
15th December 2024	Provident Fund (PF) & ESI Returns and Payment for Nov 2024
20th December 2024	GSTR 3B for Nov 2024 (Monthly)
25th December 2024	GST Challan Payment if no sufficient ITC for Nov 2024 (for all Quarterly Filers)
29th December 2024	MGT 7/7A Filing for Companies & OPC for FY 2023-24
30th December 2024	TDS Payment in Form 26QB (Property), 26QC (Rent), 26QD (Contractor Payments), 26QE (Crypto Assets) for Nov 2024
31st December 2024	Due date for Belated and Revised Income Tax Filing for AY 2024-25 for all Non Corporate's and Corporate's
31st December 2024	GST Annual Return Filing for FY 2023-24(GSTR-9 & 9C)

PHOTO GALLERY OF BRANCH EVENTS

CPE SEMINAR & WIRC OFFICE BEARER INTERACTIVE MEET

