

# BHUJ BRANCH OF WIRC OF ICAI

E-NEWSLETTER FOR THE MONTH OF JUNE-2020

(FOR PRIVATE CIRCULATION ONLY)

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## *CHAIRMAN'S COMMUNICATION*

**Dear professional colleagues,**

I hope you are at best of your health and safe with your family.

The Indian economy is passing through very tough time due to corona virus pandemic. The lockdown is lifting slowly in every part of country. The biggest challenge businesses will face will be restarting their operations. Government of India has announced an overall Economic package worth ₹20 lakh crore for the benefit of various class of persons of society.

Change is inevitable in every aspect of our lives. Setback in economy due to COVID19 pandemic will create more avenues for educated and updated professional like Chartered Accountants. Today the time has come to re-think about the traditional areas of practice and the way we do our practice. We are doing only work which is compliance oriented like Registration, Income Tax/GST Returns, Audit, Account Writing etc. The professionals can contribute to economic development by way of serving more to the business communities by concentrate in new area of Practice of Business support consultancy, Internal Audit, Entrepreneurship, Financial advisory services, Information System Audit, Project Finance, RERA, Arbitration, Money Laundering Act, Management Consultancy services, helping to SME sector, Startup, CSR, Customs, International Taxation for NRI, Export of Services, Insolvency and Bankruptcy law, Appearing before Authorities and other value addition services. Here since these fields themselves are new or on developing stages, there are challenges but it will take time to settle and the opportunities lies here because less competition will be here.

### **The month that was – May 2020:**

Month of May 2020 witnessed great participation from members in all webinar/virtual meetings organised by Branch.

-Webinar was organized on topic of Issues on advances verification relevent for Bank Branch Statutory Audit on 02-05-2020 and our branch own member and Past chairman of our branch CA Bhavee Thacker was the speaker on Webinar.

-Webinar was organized on topic GST Annual Return on 03-05-2020 and our branch own member CA Deep Koradia was the speaker on Webinar.

- Launched of Souvenir “**Reader's Retreat**” as Lockdown Memory. CCM CA Aniket Talati, WIRC Chairman CA Lalit Bajaj, WIRC Vice Chairman CA Vishal Doshi and RCM CA Vikash Jain for appreciating our effort through their Massages.

-Webinar was organized jointly with Nagpur Branch(Host Branch)on topic of Tally Essentials & Export of Professional Services-Connect Beyond Borders on 08-05-2020 and 16-05-2020 respectively.

-Webinar was organised jointly with Gandhidham Branch having invited Shri Vinodbhai Chavad MP of Kutch, Kutch Chameber of Commerce and Industries, Gandhidham Chamber of Commerce and Industries, FOKIA & Chamber of Commerce and Industries Federation Bhuj on topics of analysis of recent packages declared by Finance Minister on 19-05-2020. Speaker on the webinar was CCM Shri Aniketbhai Talati.

### **Orientation Programme on Virtual Platform:**

WIRC organizing Orientation Programme for the Managing Committee members every year for sharing the vision and giving guidance for better functioning of Branch. All Managing committee members have attended Orientation Programme at on virtual platform on 29th May and 30<sup>th</sup> May 2020. We also had an opportunity to interact with the President, Vice president of the Institute and other leaders of Institute. The meeting also attended by Office bearers of WIRC and Managing Committee members of other branches was very interactive.

### **International Yoga Day :**

Yoga is an invaluable gift of India's ancient tradition. It embodies unity of mind and body and more importantly a holistic approach to health and well-being. Bhuj Branch is also planning to celebrate International Yoga Day on 21 June 2020 for the benefit of members and students.

### **CA Day Celebration**

As we all know - 1st July is our foundation day - The Day when ICAI was established in 1949 and is celebrated with great pride as CA Day ! Bhuj Branch is planning Hoisting of ICAI flag, Tree Plantation, Organize blood donation camps and spreading awareness about initiatives undertaken by our institute

towards Swachhh Bharat Abhiyan and other activity as per instruction of Institute. All members are requested to participate in celebration with pride.

### **Interaction with WIRC Office Bearers**

Branch is arranging interaction with WIRC Office bearers with Our Members and Students on virtual Platform. All members and Students are requested take benefit of opportunity to discuss regarding the professional developemnt and issues with WIRC leaders.

### **Forth Coming Academic Program for Members**

Branch is planning to arrange Virtual meetings on topics of Outsourcing services by CA, New opportunity for CA Professional and other programes by experinced speaker in respetive field.

I would like to conclude with the thought,

“If you always do what you’ve always done, you’ll always get what you’ve always got.” —*Henry Ford*

Stay Safe. Stay Happy. Stay Updated

### **Regards**

Sincerely yours

**CA JITENDRA C THACKER**

**Chairman,**

Bhuj Branch of WIRC of ICAI

Dated:- 01-06-2020

## GST on Medicines, consumables & implants used while providing health care services to in-patients

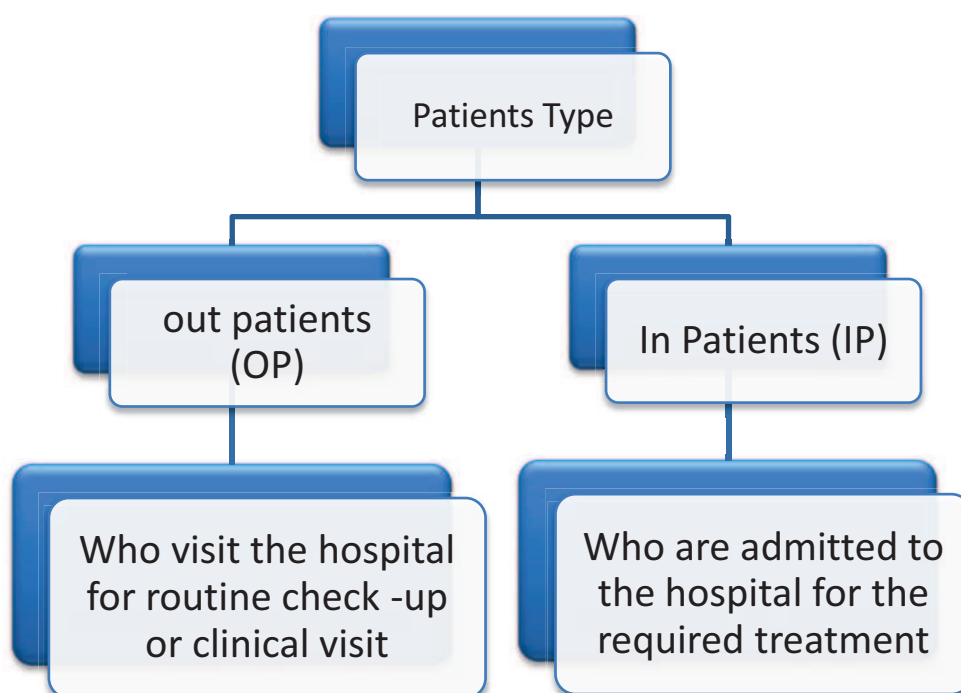
CA Priya Sheth  
B.com, ACA

This Article seek to discuss the Order of Kerala AAR ,GST department in the case of M/s.KIMS Heath care Management Ltd. (KER/17/2018 Dated 20.10.2018)

### ➤ Brief of the case

The applicant is a multi- specialty tertiary care hospital providing health care services.

Categorisation of patients in the hospital is as follows:



There is a central Pharmacy from where the procured stocks of Medicine, Implants, Consumables etc supplied to its different outlets

# Central Store

In patients

Outpatients

In patients  
Pharmacy

Operation Theater  
Pharmacy

Outpatients  
Pharmacy

The Applicant sought for an advance ruling on the following:

**Whether the medicines, consumables and implants used in the course of providing health care services to in-patients for diagnosis or treatment would be considered as “Composite Supply” and accordingly eligible for exemption under the category “Health Care Services?”**

➤ **Analysis of Case**

The case seeks to verify two things:

1. Whether the medicines, consumables and implants used in the course of providing health care services to in-patients for diagnosis or treatment would be considered as “**Composite Supply**”
2. Whether the same is eligible for exemption under the category “**Health Care Services**”?

**For examine first point it is necessary to verify the definition of “Composite supply”**

Section 2(30) of CGST Act, “**Composite Supply**” means a supply made by a taxable person to a recipient consisting of two or more taxable supplies of goods or services or both, or any combination thereof, which **are naturally bundled** and supplied in conjunction with each other in the ordinary course of business, one of which is a principal supply;

Now the question is that whether this supply of medicines, consumables and implants is naturally bundled services to Health care services or not?

In-Patients are those who are admitted in to the hospital for their diagnosis and treatments.

The patients expected to receive health care services includes receiving the appropriate medicine, relevant consumables, or implants required to make sure that appropriate diagnosis or the best possible treatment of the health issues are conducted. The hospital provides medicines, consumables, implants in the course of treatment as prescribed by doctors. If there is no supply of medicines, consumables or implants, not only the health care service but also the life will also be at stake.

The Hospital cannot provide health care service without the help of medicines, implants and other consumables Thus, there are both supply of services and medicines etc., involved in the process, the supply of medicines, implants, consumables is just incidental and naturally bundled to the supply of health care service,

Moreover, here Health care Service is predominant supply as the patient not just buy medicines from pharmacy and take the same as doctor prescribes but admitted to hospital for treatment hence ,Health care service is predominant Thus the supply has to be treated as composite supply to health care service,

**Now the second point whether the same is eligible for exemption under the category of “Health care service”?**

**Extract of notification 12/2017 -central tax rate Dated 28.06.2017**

Sl. No.	Chapter, Section, Heading, Group or Service Code (Tariff)	Description of Services	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
74	Heading 9993	Services by way of- (a) health care services by a clinical establishment, an authorised medical practitioner or para-medics; (b) services provided by way of transportation of a patient in an ambulance, other than those specified in (a) above.	Nil	Nil

Now, for examine second question lets talk about some definitions

**“Health care services”** has been defined as per para 2(zg) of notification No.12/2017 dated 28<sup>th</sup> June,2017 as *any service by way of diagnosis or treatment or care for illness, injury, deformity, abnormality or pregnancy in any recognised system of medicines in India and includes services by way of transportation of the patient to and from a **clinical establishment**, but does not include hair transplant or cosmetic or plastic surgery, except when undertaken to restore or to reconstruct anatomy or functions of body affected due to congenital defects, developmental abnormalities, injury or trauma;*

Where **“Clinical establishment”** is defined in the said notification under 2(s) as *Clinical Establishment” means a hospital, nursing home, clinic, sanatorium or any other institution by, whatever name called, that offers services or facilities requiring diagnosis or treatment or care for illness, injury, deformity, abnormality or pregnancy in any recognized system of medicines in India or a place established as an independent entity or a part of an establishment to carry out diagnostic or investigative services of diseases.*

In patient’s services under head SAC 999311 as follows:

### **999311 Inpatient services**

*This service code includes: -*

- i. surgical services delivered under the direction of medical doctors to inpatients, aimed at curing, restoring and/or maintaining the health of a patient*
- ii. gynaecological and obstetrical services delivered under the direction of medical doctors to inpatients, aimed at curing, restoring and/or maintaining the health of a patient.*
- iii. psychiatric services delivered under the direction of medical doctors to inpatients, aimed at curing, restoring and/or maintaining the health of a patient*
- iv. other hospital services delivered under the direction of medical doctors to inpatients, aimed at curing, restoring and/or maintaining the health of a patient. These services comprise medical, pharmaceutical a complete gamut of activities required for well-being of a patient and provided by a hospital under the direction of medical doctors is a composite supply of service and is covered under Inpatient services’ classifiable under SAC 999311.*



From a joint reading of the services pertaining to 'Inpatient services' and the exemption above, it is evident that the exemption is applicable to a "Clinical Establishment", when services by way of diagnosis or treatment or care for illness, etc. are undertaken by such establishment under the directions of a medical doctor.

The applicant is a Clinical Establishment and for the health care services as defined in the Notification above is provided including the supply of medicines, implants and consumables, they are exempt under SI No 74 of Notification no 12/2017-C.T. (rate) dated 28.06.2017

### **Conclusion**

1. Medicines, consumables and implants used in the course of providing health care services to in-patients by the applicant is a composite supply of Inpatient Services classifiable under SAC 999311.
2. Supply of health care services or inpatient services by the applicant as defined in Para 2(zg) of Notification no 12/2017-C.T. (rate) dated 28.06.2017 is exempted from CGST and SGST as per SI No 74 of the above notification respectively.

## **USE FLASH FILL IN EXCEL and FEEL FRESH**

**CA Bhavik Mohanlal Mehta**  
**B.Com., FCA, CS, DISA(ICAI)**

Microsoft Excel is undoubtedly most user friendly tool and being extensively used all over the world. We might be using it daily or maybe casually, but probably always wished that we knew more about this dynamic program. Most of us don't use even 5% of its capabilities.

While most of us know use of VLOOKUP, HLOOKUP, MATCH & INDEX formulas, there is one more useful formula for us, which is FLASH FILL.

### **What's so great about FLASH FILL?**

It's quick and easy to learn how to use, and it'll save you hours and hours of work writing formulas or VBA to do the same sort of things. It is a data tool in MS Excel that will allow you to combine, extract or transform data based on few examples. It automatically fills your data when its senses a pattern.

How it can help us?

For e.g. In Income tax we have received a mail of Intimation of processing of ITR or Intimation of Rectification request or any other notice or order which contains password and which is combination of pan in lower case and DOB, now we do have excel sheet containing two columns ,column A is PAN and second column B is DOB , now by using Flash Fill if you establish a pattern by typing combination of PAN and DOB in Column C, Excel's Flash fill feature will fill in the rest for you based on the pattern you provided.

Now take second scenario, you have database of GSTIN of clients and now you want PAN of these clients, it will be cumbersome process to retrieve these data, but with FLASH FILL it's just one click away, Column A is GSTIN, Now in Column B you establish a pattern by typing PAN out of GSTIN and run a FLASH FILL and you will really feel fresh because you got PAN of all GSTIN in one go.

Flash Fill is data tools in MS Excel that will allow you to combine, extract or transform data based on a few examples. You only need to provide a

couple examples of the results you want. Excel will guess the pattern and fill in the rest of the data for you. This is Pretty awesome and way easier than creating an Excel formula to do the same thing.

### **Which version does have this formula?**

Flash Fill was released in Excel 2013, So, all later i.e. Excel 2013, 2016, 2019 and Excel for Office 365 includes this formula.

Excel 2010 or any other previous version will not have Flash Fill.

### **Where is this function located?**

The Flash Fill command can be found in the Data tab of the ribbon. Go to the **Data** tab → **Flash Fill** in the Data Tools section. If Flash Fill doesn't generate the preview, it might not be turned on. You can go to **Data > Flash Fill** to run it manually, or press Ctrl+E. To turn Flash Fill on, go to **Tools > Options > Advanced > Editing Options >** check the **Automatically Flash Fill** box.

Another option for using Flash Fill is to add it to the Quick Access Toolbar. This way the command will always be available regardless which ribbon tab you're currently on.

**Right click** anywhere in the Quick Access Tool bar or Ribbon → select **Customize Quick Access Toolbar**.

1. Choose **All Commands**.
2. Select **Flash Fill** from the list of commands.
3. Press the **Add** button.
4. Press the **OK** button.

### **Say bye- bye to other formulas.**

FLASH FILL is more powerful and can replace one or more of the following i.e we all have used left, right, middle, text to columns, concatenate, upward or downward ,Rounding off etc all have some specific requirements which you need to fulfill if you require answers and it is limited one also. It Fill will work automatically after entering a few examples if it's enabled in the Excel options. You can get it to automatically fill results by typing out the first few examples. Excel will then show a preview in light grey and you can accept the results by pressing Enter. Flash Fill can't fill upward with the

automatic fill. You can start your examples anywhere in the column, but Flash Fill will only fill downward from there.

You'll be able to do a lot with Flash Fill. Here are a few examples which can be useful to us for our office use.

Particulars	Column A	Column B	Flash Fill Result
Extract PAN from GSTIN	24AAACB0123D1ZV	-	AAACB0123D
Combination of GSTIN & Date of Incorporation	24AAACB0123D1ZV	01/07/2017	24AAACB0123D1ZV01072017
Combine Text of PAN & DOB	AAACB0123D	01/01/1991	aaacb0123d01011991
Convert Upper Text to Lower Text and Vice versa	AAACB0123D		aaacb0123d

There is no thumb rule to use this formula, if your pattern has sense then only this formula will work. If Flash Fill is unable to determine a pattern, then it will show the following error.

We looked at all the data next to your selection and didn't see a pattern for filling in values for you.

To use Flash Fill, enter a couple of examples of the output you'd like to see, keep the active cell in the column you want filled in, and click the Flash Fill button again.

### Potential Remedies When Flash Fill Fails.

When Flash Fill fails to return any results or fails to return the correct results, there are possible actions you can take to remedy the problem.

1. Review your examples and correct any errors. A small spelling mistake or missing number can result in Excel failing to find a pattern.
2. Delete your examples and start over. Sometimes you might not be able to see your error when inspecting your examples and starting over might help.
3. Provide Flash Fill with more examples. Excel may need a few more examples to get the correct pattern.
4. If Flash Fill doesn't automatically run after providing the first couple examples, you can use the ribbon command or keyboard shortcut to make it run.
5. If Flash Fill doesn't automatically run, it may be disabled. Check the

Excel options menu to make sure the option to automatically run Flash Fill is enabled.

### **Limitations Of Flash Fill:**

While Flash Fill is very powerful, it does have limitations.

1. Results are not dynamic. Flash Fill values will not update when you change the values they're based on. You will need to perform the Flash Fill again in order to update the values.
2. Flash Fill might not always return results. The pattern might be too complex for Excel.
3. Flash Fill may incorrectly identify the pattern and return undesired results. With lots of data, incorrect results might be hard to spot so you essentially need to trust a black box algorithm. For this try to type in 2-3 columns then press ctrl + E and before submitting data cross verify some with examples.
4. Flash Fill doesn't fill results horizontally. Your data will need to be vertical.

Flash fill is quick and easy to use. It's also very powerful and can do all the hard work when it comes to changing your data based on a pattern. It will definitely save you time. In a lot of cases; it will help you avoid complex formulas to manipulate your data.

**Contributed by CA Deep Koradia**  
B.Com., FCA, DISA(ICAI)

Sr No	Notification No	Category	Date	Description	Keyword / Reference / Comment	Link
1	38/2020	Central Tax	05-05-2020	Seeks to make fifth amendment (2020) to CGST Rules.	- Companies eligible for EVC verification method - NIL 3B Can be filled by SMS	<a href="#">Click Here</a>
2	39/2020	Central Tax	05-05-2020	Seeks to make amendments to special procedure for corporate debtors undergoing the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.	Procedure for registration for IBC amended under GST	<a href="#">Click Here</a>
3	40/2020	Central Tax	05-05-2020	Seeks to extend the validity of e-way bills till 31.05.2020 for those e-way bills which expire during the period from 20.03.2020 to 15.04.2020 and generated till 24.03.2020	Ewaybill validity extended to 31.05.2020 for those which are generated before 24.03.2020 and expired during 15.04.2020 to 24.03.2020	<a href="#">Click Here</a>
4	41/2020	Central Tax	05-05-2020	Seeks to extend the due date for furnishing of FORM GSTR 9/9C for FY 2018-19 till 30th September, 2020	GSTR9 & 9C extended till 30.09.2020 for FY 2018-19	<a href="#">Click Here</a>
5	42/2020	Central Tax	05-05-2020	Seeks to extend the due date for furnishing FORM GSTR-3B, Jan-March, 2020 returns for the taxpayers registered in Ladakh.	GSTR3B dates for ladakhextended	<a href="#">Click Here</a>
6	43/2020	Central Tax	16-05-2020	Seeks to bring into force Section 128 of Finance Act, 2020 in order to bring amendment in Section 140 of CGST Act w.e.f. 01.07.2017.	Section 140 of the CGST Act amended in Finance Act 2020 so as to provide time limit for Transitional ITC, now notified	<a href="#">Click Here</a>
7	138/2020	Circular - CGST	06-05-2020	Seeks to clarify 'issues in respect of challenges faced by the registered persons in implementation of provisions of GST Laws'.	Clarification for IBC & Covid-19 Relief	<a href="#">Click Here</a>

## EU-27 & Trillions of Trade

*CA Ashish Gadhavi*

*M.Com. FCA*



**European Union (EU)**, international organization comprising 27 European countries and governing common economic, social, and security policies. Originally confined to western Europe, the EU undertook a robust expansion into central and eastern Europe in the early 21st century. The European Union is an organization of European countries which have joint policies on matters such as trade, agriculture, and finance.

An organization created in 1993 with the aim of achieving closer economic and political union between member states of the European Community. The current members are Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, and Sweden; the UK voted by referendum (2016) to leave, which it did in 2020.

### Economy of EU-27

EU-27 Economy after Brexit (2019 in billion dollars)

Sr.no	Country Name	Currency	Population	Economy (\$)
1	Austria	Euro (EUR, €)	8,858,775	447.718

2	<b>Belgium</b>	Euro (EUR, €)	11,467,923	517.609
3	<b>Bulgaria</b>	Bulgarian lev (BGN)	7,000,039	66.250
4	<b>Croatia</b>	Croatian kuna (HRK, kn)	4,076,246	60.702
5	<b>Cyprus</b>	Euro (EUR, €)	875,898	24.280
6	<b>Czech Republic</b>	Czech <a href="#">koruna (CZK)</a>	10,649,800	246.953
7	<b>Denmark</b>	Danish <a href="#">krone (DKK, kr)</a>	5,806,081	347.176
8	<b>Estonia</b>	Euro (EUR, €)	1,324,820	31.038
9	<b>Finland</b>	Euro (EUR, €)	5,517,919	269.654
10	<b>France</b>	Euro (EUR, €)	67,012,883	2707
11	<b>Germany</b>	Euro (EUR, €)	83,019,214	3863
12	<b>Greece</b>	Euro (EUR, €)	10,722,287	214.012



13	<b>Hungary</b>	Hungarian forint (HUF)	9,772,756	170.407
14	<b>Ireland</b>	Euro (EUR, €)	4,921,500	384.940
15	<b>Italy</b>	Euro (EUR, €)	60,359,546	2001
16	<b>Latvia</b>	Euro (EUR, €)	1,919,968	35.045
17	<b>Lithuania</b>	Euro (EUR, €)	2,794,184	53.641
18	<b>Luxembourg</b>	Euro (EUR, €)	613,894	69.453
19	<b>Malta</b>	Euro (EUR, €)	493,559	14.859
20	<b>Netherlands</b>	Euro (EUR, €)	17,282,163	902.355
21	<b>Poland</b>	Złoty (PLN, zł)	38,382,600	565.854
22	<b>Portugal</b>	Euro (EUR, €)	10,276,617	236.408
23	<b>Romania</b>	Leu (RON, L)	19,401,658	243.698
24	<b>Slovakia</b>	Euro (EUR, €)	5,450,421	106.552
25	<b>Slovenia</b>	Euro (EUR, €)	2,080,908	54.154

26	<b>Spain</b>	Euro (EUR, €)	47,100,396	1398
27	<b>Sweden</b>	Swedish krona (SEK, kr)	10,230,185	528.929
	<b>Total</b>		44,74,12,240	15560.687

The population of the EU-27 is about 447 million people. The most populous member state is [Germany](#), with an estimated 83 million people, and the least populous member state is Malta with 0.49 million.

The economy of the European Union (EU-27) is the joint economy of the member countries of the [European Union](#) (EU-27). It is the second largest economy in the world in nominal terms (after the [United States](#)). The European Union's GDP was estimated to be \$15.56 trillion (nominal) in 2019. The EU-27 is the world's second largest economy, accounting for 18% of global gross domestic product (GDP)

Germany's top court has ruled that the European Central Bank's mass bond-buying to stabilise the eurozone partly violates the German constitution.

The ruling relates to government debt worth €2.1 trillion bought by the ECB since 2015, but not purchases in the coronavirus crisis.

After the announcement, the euro fell to \$1.0889 and eurozone debt ratings fell too.

It may also put pressure on the ECB's current €750bn bond-buying scheme aimed at helping the eurozone through the coronavirus crisis.

European [Commission's Spring 2020 Economic Forecast](#) projects GDP contractions of 7.7 and 7.4 percent for the euro area and the EU this year, respectively, down from previous estimates of positive 1.2 and 1.5 percent growth.

Among EU countries, Greece, Italy, Spain, and Croatia are expected to record the biggest economic fallout in 2020 with more than 9% loss of their GDPs (minus 9.7, minus 9.5, minus 9.4, and minus 9.1%, respectively).

France's economy will shrink 8.2%, while Germany can prepare for a 6.5% fallout.

But the European Commission estimates an economic relaunch for the bloc in 2021 with an average 6.1% of GDP growth.

The group of 19 nations using the euro as their currency will see a record decline of 7.75% this year, and grow by 6.25% in 2021, the European Commission said in its Spring economic forecast.

### **Foreign Trade of EU-27**

The 2010 communication 'Trade, Growth and World Affairs' made international trade one of the pillars of the Europe 2020 strategy aimed at making the EU greener and more competitive. Similarly, the 'Trade for All' strategy of 2015 reinforces EU trade policy as the main contributor to promoting growth, jobs and investment.

EU-27 trade after Brexit (2019 in billion euros)

Rank	Country	Export	Import	Total Trade	Trade Balance
1	United States	384	231	615	153
2	China	198	361	559	-163
3	United Kingdom	318	193	511	125
4	Switzerland	146	110	256	36
5	Russia	87	143	230	-56
6	Turkey	68	69	137	-1
7	Japan	61	62	123	-1
8	Norway	51	54	105	-3
9	South Korea	43	47	90	-4
10	India	38	39	77	-1

### EU-USA

The United States is the largest trading partner of EU-27. U.S. is the biggest source of export to EU.

EU goods and services trade with the U.S totaled nearly € 615 billion in 2019. Exports totaled € 384 billion; Imports totaled € 231 billion. The EU goods and services trade surplus with the U.S was €153 billion in 2019.

### EU CHINA

EU-27 goods and services trade with the China totaled nearly € 559 billion in 2019. Exports totaled € 198 billion; Imports totaled € 361 billion. The EU goods and services trade deficit with the china was €163 billion in 2019.

China is the EU's biggest source of imports and its Third -biggest export market. China and Europe trade on average over €1.5 billion a day.

### EU UK

EU-27 goods and services trade with the U.K. totaled nearly € 511 billion in 2019. Exports totaled € 318 billion; Imports totaled € 193 billion. The EU goods and services trade surplus with the UK was €124 billion in 2019.

UK is the EU's biggest Second -biggest export market and Third biggest import partner.

### EU-INDIA

The EU-27 is India's Third largest trading partner, accounting for €77 billion worth of trade in 2019. The EU is the second-largest destination for Indian exports after the USA. India is the EU's 10th largest trading partner, accounting for 1.9% of EU total trade in goods in 2019, well behind the USA (15.2%), China (13.8%) and the UK (12.6%).

The openness of EU-27 market, accounting for EUR 1394 billion of exports and EUR 1309 billion of imports in goods and services with 10 largest trading partners. The EU has played a central role in shaping the global trading system, first and foremost by supporting the WTO.

[EU-27](#) took a step towards post-virus normality. Restaurants in Germany and Austria reopened and other countries loosened travel restrictions and threw open borders.

On May 18, retail shops, cafes, restaurants, hairdressers and barber shops, museums, leisure centres, and other businesses now reopen as long as they follow the recently updated - and significantly softened - safety measures.

The beginning of economic activity in EU-27 will have a positive effect on the whole world. EU-27 is the second largest economy in the world and its foreign trade is in the trillions so it affects the economies of other countries. The US, China and UK trade more with it so it also affects the economies of these countries.

मेरा जूता है जापानी, ये पतलून इंगलिस्तानी  
सर पे लाल टोपी रूसी, फिर भी दिल है हिन्दुस्तानी

Popular hindi song performed by Raj Kapoor in 1955 bollywood film.

Now in new india slogan will be “**मैं भी हिन्दुस्तानी, मेरी हर चिज भी हिन्दुस्तानी**”

**वसुधैव कुटुम्बकम्**

## SELECTED ESSAYS FROM THE ESSAY CONTEST ORGANISED BY WICASA BHUJ BRANCH IN THE MONTH OF APRIL 2020

*WICASA Bhuj Branch had organised an Essay Contest for CA Students. There were FOUR Topics, Two academic and Two Non academic. One essay was selected from each of the topics. Selected essays are reproduced here.*

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### CRITICAL EVALUATION ON CONCESSION GIVEN BY FINANCE MINISTER RECENTLY

*Bansi J Ved  
CA Final Student  
WRO0500786*

**Introduction:** I am going to narrate below mentioned 2 points regarding recent concessions:

- (i) Concession given in Finance Act 2020
- (ii) Concession given for pandemic Covid 19

#### **(i) Concession given in Finance Act 2020:**

There are various concessions given in the Finance Act 2020 relating to Direct Tax and Indirect Taxes. I am going to narrate some of them. Firstly Tax audit threshold limit is increased from 1 crore to 5 crore for those whose turnover or gross receipts or payment is not exceeding 5% in cash in P.Y. Which will lead India to become cashless and transparency in the business and also black money will reduce as all the transactions are through banks it will reduce tax evasion also.

DDT has been discontinued. Instead recipient will have to pay tax at applicable rate. Which will attract Indian equity markets and cascading effect will be removed. There are various concessions given in tds also, like under section 194J fees for technical services previously tax was deducted at 10% now at 2%.

Under sec.80EEA additional deduction of 150000 will be allowed for loan sanctioned till 31<sup>st</sup> march 2021.

“Vivad se Vishwas” scheme introduce payment of only disputed taxes and waiver of interest and penalty provided he pays by 31<sup>st</sup> march 2020. Which lead taxpayers to pay disputed amount and which is beneficial for them also.

### **(ii) Concession given for pandemic Covid 19:**

Recently finance minister, Nirmala Sitharaman announced some relief to taxpayers by extending due date of filing return up to 30<sup>th</sup> June 2020, last date for filing GST annual return for 2018-19 which was due to 31<sup>st</sup> march extended to 30<sup>th</sup> June 2020 which will help people facing problems due to lockdown in nation. Extension in Aadhar PAN linking and “Vivad se Vishwas” scheme will lessen the burden of compliance for the taxpayers. Government has waived charges on cash withdrawals from ATM of other bank for economy distressed by coronavirus outbreak. Waiver of penalty, late fee and interest on GST will also help industry to cope up with cash crunch.

## The Companies (Amendment) Bill, 2020

*Manan L. Gor.*  
*WRO 0578907.*

### ❖ Introduction: -

- There are many amendments in this year Viz. Incorporations of Companies, CARO 2020, Amendment in CSR & Companies (Amendment) Bill, 2020.
- The Companies (Amendment) Bill, 2020 is based on the Company Law, was introduced in Lok Sabha by the Minister of Corporate Affairs, Ms. Nirmala Sitharaman, On 17<sup>th</sup> March, 2020.
- This Bill Contains 46 Penal Provisions out of which: -
  - Omitted 7 compoundable offences.
  - Limit 11 compoundable offences to fine only, i.e. Removing the imprisonment part.

### ❖ Following are the few Amendments as per the Companies (Amendment) Bill, 2020: -

#### 1. Section 2(52) Definition of "listed company": -

- This Bill empowers the Central Government in consultation with SEBI to exclude such class of companies, which have listed or intend to list such class of securities as may be prescribed.

#### 2. Section 16(1)(b) & 16(3)- Rectification of name: -

- **Section 16(1)(b):**-An application by a registered proprietor of a trade mark, if the name is identical with or too nearly resembles to a registered trade mark of such proprietor under Trade Mark Act, 1999, such company has to change its name within 3 months from the issue of Central Government's direction instead of 6 months as per the Principal Act.
- **Section 16(3):**-If a company is in default in complying with any direction in this section, the Central Government shall allot a new name to the company as per the directions of the ROC and the ROC shall issue a fresh Certificate of Incorporation.



**3. Section 129A- Periodical financial results:-**

- The Central Government shall require such class or classes of Unlisted companies to:
  - Prepare periodical financial results of the company.
  - Obtain approval of the Board of Directors & Complete limited review of such periodical financial results.
  - File a copy with the ROC within 30 days of completion of the relevant period with such fees.

**4. Section 135- Corporate Social Responsibility: -**

- **Section 135(5), The following proviso shall be inserted:-**“If the company spent an amount in excess of the requirements of this sub-section may allowed for set- off for such number of subsequent financial years as may be prescribed.”
- **Section 135(7):-**if a company is in default in complying with the provision of the section 135(5) & (6), company shall be liable for Penalty twice the amount required to be transferred or Rs.1Cr.**whichever is lower**, and every officer in default shall be liable to a penalty of 1/10th of the amount required to be transferred in the respective funds or Rs.2 lakhs, **whichever is lower**.
- **Section 135(9):-**No requirement of a CSR Committee where the amount required to be spent is less than Rs.50 lakhs and the Board of Directors shall discharge the functions of CSR Committee.

❖ **Conclusion:-** To conclude this, The Companies (Amendment) Bill, 2020 is considered to be a Great step of Government to providing window within which penalties shall not be levied for delay in filling annual return & removing Penal Clause.

## IMPORTANCE OF COMMUNICATION SKILLS FOR CAREER BUILDING

**TARJANI JAGRUTKUMAR ANJARIA**

**CA Final Student**

**WRO0636172**

Communication, at its simplest, is the act of transferring information to produce greater understanding. It plays a fundamental role in our daily lives. Being able to communicate efficiently is one of the most important life skill to learn. Communicated, if wrongly, may lead to conflicts and errors.

Communication is a process. Spoken words, written media like books and mails visual forms like graphs and charts are verbal ways of performing that. While body language, gestures, tones etc are non verbal type. All of these means of communication are essential soft skills that are vital for a successful career.

Good communication skill is like a basic brick for building of career which ensures its strength. Being an excellent communicator can help you land that first job to begin your career and ensure a positive future. It can differentiate you from other applicants. When you hone your communication skills at workplace, you achieve your recognition as a key player within a certain field. It can enhance your professional image. With the magical “jadibutti” named communication skill, you can discuss, interact and co-ordinate well with colleagues and clients. You instruct your subordinates well and follow the superiors correctly. As a result, you get valued more at workplace. Trust and healthy relationships get build up with others which become a pathway to achieve good position in your career and to maintain the same.

In today's competitive global business world, organizations understand that the communication is the key ingredient in the dish of success. Hence, employees with good and advanced communication skills are

highly demanded, significantly rewarded and often paid more. Thus communication skill opens many doors towards success in one's career.

Summing up, we can say that in every phase of your career, you will have to communicate in one way or other. So it's important to understand how valuable effective communication is and the huge impact it can have on your professional relationships and your progression within the working world. Concluding here by quoting the fact that, "Having mastery over communication skill serves as a stepping stone to leadership, responsibilities and career advancement."

## OPTING THE CAREER AFTER BECOMING CA

Ridhhi Dinesh Thacker

As per the Traditional conventional career options after becoming CA is always classified into two streams- Having a Practice or going into the Industry. But in the recent times there is a far wide range of options available for a CA. Chartered accountant is not just a prefix but it's key to open ample number of opportunities as career options in the field of commerce. CA is at the core of the Economy. The qualification of CA is globally recognized hence industry outlook for CA is bright indeed. Career being a CA is always lucrative.

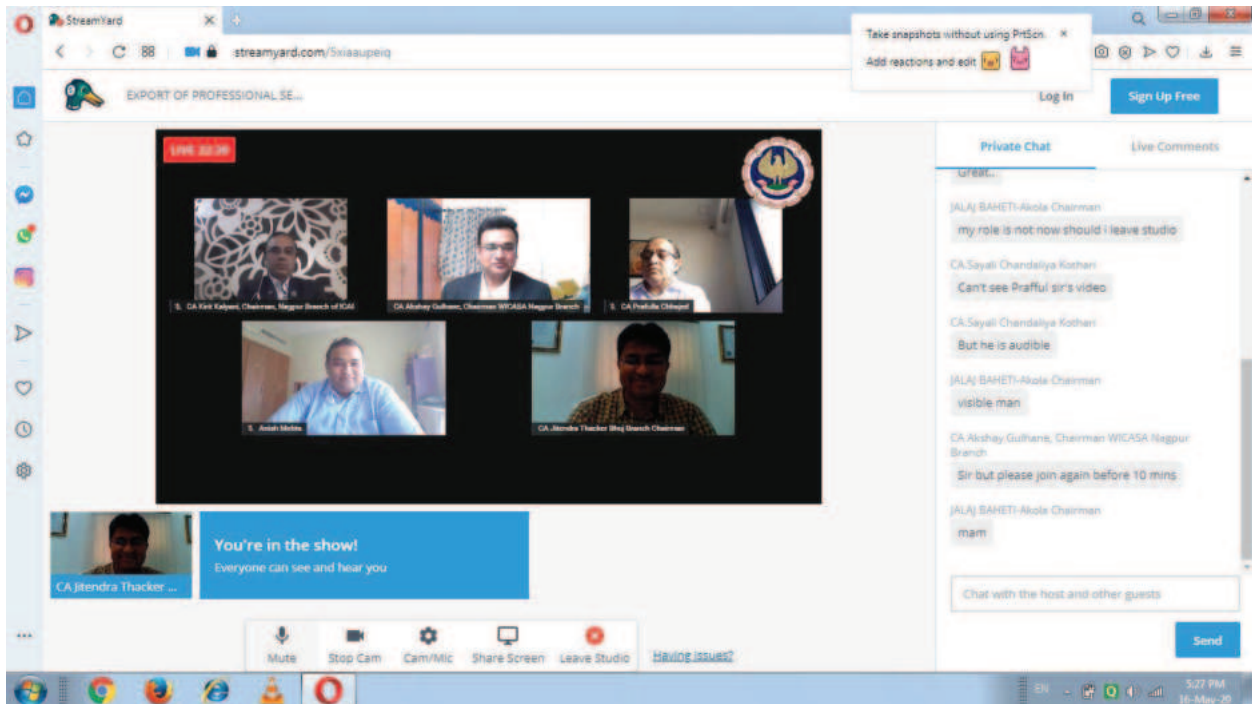
A certified Chartered accountant can start his career immediately in financial institutions like banks, MNCs, government departments etc. PSU companies like BSNL, BHEL and others hire fresher as CA from the college campuses directly. Government, many financial institutions and rating companies around the world need Economist to forecast and analyze economic issues. Economist has to conduct surveys, prepare reports and forecast market trends. They also design economic policies that help the government to solve economic problems. CA can also be appointed as Economist.

In recent times CA can also go for MBA with International institutions, while on the other hand CA in current scenario also go appearing civil services to go in IRS in administrative field to serve the nation. Also CA goes for International Professional Degrees such as CPA, CFA, ACCA, CMA, etc. to add a cherry on the cake after CA. CA can work with a big international financial firm like Goldman Sachs as an Investment consultant for advising clients on investment strategies depending upon their needs and long term goals.

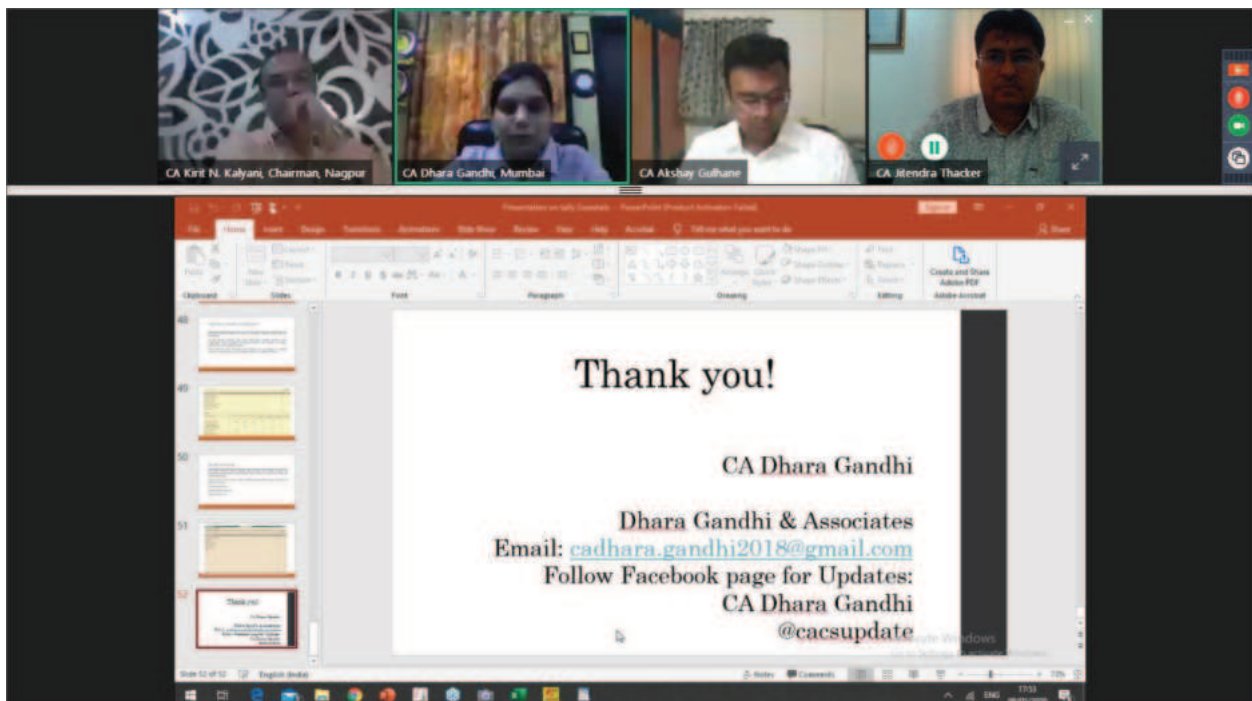
Being a student I know it's going to be a tough choice to select the career.

“Let the passion drive you to the best career”

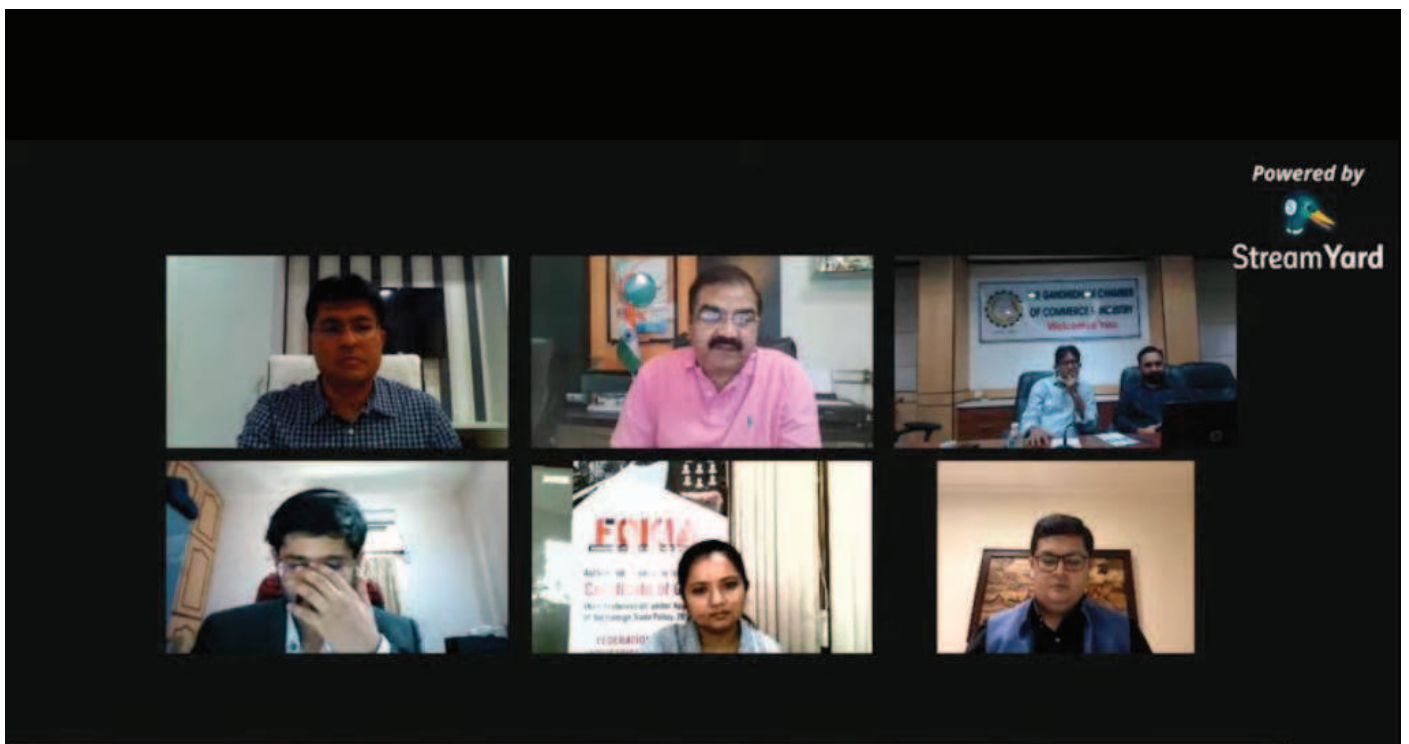
## WEBINAR ON EXPORT OF SERVICES



## WEBINAR ON TALLY ESSENTIALS



VIRTUAL MEETING ON ECONOMIC STIMULUS PACKAGE



**Addressed by : Rajeshbhai Bhatt, President Kutch Chamber of Commerce & Industries**

**Webinar on Analysis of Recent Economic Package and its Impact on Trade & Industry by C**

## BHUJ BRANCH IN NEWS

# ભુજના ચાર્ટર્ડ એકાઉન્ટન્ટ્સોએ લોકડાઉનમાં કૃત્યું વેબિનાર અને વક્તવ્યનું આયોજન

ભુજ, તા. ૧૨ : તાજેતરમાં ચાલી રહેલા લોકડાઉનને કારણે સમયનો સદઉપયોગ કરતાં અહીંની ઈન્સ્ટિટ્યૂટ ઓફ ચાર્ટર્ડ એકાઉન્ટન્ટ ઓફ ઈન્ડિયાની

ભુજ શાખા દ્વારા વેબિનાર, વિદ્યાર્થીઓને માર્ગદર્શન અને નિષ્ણાતોનાં વર્ચ્યુઅલ વક્તવ્યોનું આયોજન કરવામાં આવ્યું હતું. આ સિવાય વર્તમાન સ્થિતિને ધ્યાનમાં રાખીને ભુજ શાખાના સભ્યો તરફથી પીએમ કોવિડ ફંડમાં રૂ. ૮૩,૧૧૧નો ફાળો આપવામાં આવ્યો હતો.

બ્રાન્ચની વિવિધ પ્રવૃત્તિમાં વેબિનારમાં સીએ રાજેશભાઈ ખંડોલે વક્તવ્ય આપ્યું હતું. આ સિવાય જીએસટી એન્યુઅલ રિટર્ન, રેસની પાઠશાળા વિષયનાં અમદાવાદ શાખા સાથેનાં આયોજનમાં માત્ર રાજ્ય નહિ, દેશભરના

અર્થતંત્ર, જીએસટી સહિતના મુદ્દે ચર્ચામાં દેશના નિષ્ણાતો જોડાયા : કોવિડ ફંડમાં ૮૩,૧૧૧નું દાન

વક્તાઓ જોડાયા હતા. કલમ ૩૬(૪) અને ૮૬(અ) વિષયના વેબિનારમાં એડવોકેટ જે. કે. મિતલે વક્તવ્ય આપ્યું હતું.

ભુજ બ્રાન્ચનાં ચેરમેન જિતેન્દ્ર ઠક્કરે વધુમાં જણાવ્યું હતું કે, આ સિવાય ક્વિઝ, ચિત્ર સ્પર્ધા, ગીત, નૃત્યની પણ ઓનલાઈન સ્પર્ધા યોજાઈ અને મોટિવેશનલ વક્તવ્યમાં સીએ રાજ દાવડા, સીએ શાહીદ મેમણ, સીએ વેનિલ શાહ અને સીએ રોનક શાહે વિદ્યાર્થીઓને માર્ગદર્શન આપ્યું હતું. સંસ્થાનાં સામયિકોમાં પસંદગીનાં પુસ્તક વિશે સભ્યોએ લખેલા લેખોને

સીસીએન અંકિત તલાટી, વેસ્ટર્ન રિજિયનનાં ચેરમેન લલિત બજાજ, વાઈસ ચેરમેન વિશાલ દોશી અને વિકાસ જૈને બિરદાવ્યા હતા.



આ અબ લૉટ ચલે... કોરોના વાયરસ શ્રમજીવીઓની ધરવાપસીનો માર્ગ પણ મધ્યપ્રદેશના રતલામ માટે પાસ ટ્રેન રવાના પાણી અને સૂકા નાસ્તા સાથે પ્રસ્થાન કરાવ મથકનાં દ્રશ્યો દેખાય છે. આ ટ્રેનમાં જતા



# વેપારી-સરકાર વચ્ચે સહયોગી કડી બનશે સીએ

ભુજ, તા. ૨૧ : કેન્દ્ર સરકાર અને ઉદ્યોગપતિઓ-વેપારીઓ વચ્ચે મહત્વની કડી છે એ સીએ (ચાર્ટર્ડ એકાઉન્ટન્ટ્સ) દ્વારા તાજેતરમાં યોજાયેલા પાંચ આર્થિક પેકેજ પરના વેબિનારમાં આ બંને વચ્ચે શ્રેષ્ઠ માર્ગદર્શક સહયોગની ભૂમિકા ભજવવાની કટિબદ્ધતા વ્યક્ત કરવામાં આવી હતી.

ઇન્ડિયન ઇન્સ્ટિટ્યૂટ ઓફ ચાર્ટર્ડ એકાઉન્ટન્ટ્સ ઓફ ઇન્ડિયાની ભુજ બ્રાન્ચ દ્વારા ગાંધીધામ શાખાના સહયોગથી આયોજિત આ ઓનલાઇન વર્ચ્યુઅલ ચર્ચાસત્રમાં તાજેતરના કેન્દ્ર સરકાર દ્વારા જાહેર થયેલા આર્થિક પેકેજનું મુખ્ય વક્તા સેન્ટ્રલ કાઉન્સિલના સભ્ય સીએ અનિકેત તલાટી દ્વારા વિશ્લેષણ કરવામાં આવ્યું હતું.

નવા પેકેજના નિયમો-લાભો સંદર્ભે બધાં જ પાસાંઓની આ વેબિનારમાં ચર્ચા થઇ હતી અને

આર્થિક પેકેજ સંદર્ભે ભુજ બ્રાન્ચ દ્વારા સીએ વેબિનારનું આયોજન : ખનિજ નીતિથી કચ્છને લાભની આશા દર્શાવાઇ

સહયોગની ભૂમિકા માટે પ્રતિબદ્ધતા વ્યક્ત થઇ હતી. ખાસ કરીને રિફંડ, એમએસએમઇ, ઇપીએફ, રેરા નિયમો, વન રેશન-વન કાર્ડ, મનરેગા સંબંધી જાહેરાતોને આવકારવામાં આવી હતી. જેમાં વક્તાઓનો સૂર હતો કે કોલસા અને ખનિજ ક્ષેત્રના માળખામાં સુધારા કચ્છ માટે ઉત્તમ પુરવાર

થશે.

આ પહેલાં ભુજ બ્રાન્ચ ચેરમેન જિતેન્દ્ર ઠક્કરે આવકાર આપતાં વેપારીઓના પ્રશ્નોના નિરાકરણ સંદર્ભે સંગઠનવતી માર્ગદર્શનની તૈયારી બતાવી હતી. સાંસદ વિનોદ ચાવડાએ શુભેચ્છા પાઠવી હતી.

આ વેબિનારમાં કચ્છ ચેમ્બર ઓફ કોમર્સ એન્ડ ઇન્ડસ્ટ્રીઝના પ્રમુખ રાજેશ ભટ્ટ, ગાંધીધામ ચેમ્બરના પ્રમુખ અનિલ જૈન, ફોકિયાના એમ.ડી. નિમિષ ફડકે, ભુજ ચેમ્બરના અનિલ ગોરે પોતાના વિચારો રજૂ કર્યા હતા. સંચાલન ગાંધીધામ શાખાના કરણભાઇ ઠક્કરે કર્યું હતું. ભુજ બ્રાન્ચના સેક્રેટરી રમેશ પિંડોરીયાએ વક્તાનો પરિચય આપ્યો હતો. આભારવિધિ આશિષ ગઢવીએ કરી હતી.



આર્થિક પેકેજ વિશે સીએ

બ્રાન્ચ દ્વારા આજે વેબિનાર

ભુજ, તા. ૧૮ :તાજેતરમાં કેન્દ્ર સરકાર દ્વારા કોરોના મહામારીથી પડેલી મંદીની અસરમાંથી મુક્તિ અપાવનાર તબક્કાવાર પાંચ આર્થિક પેકેજોની જાહેરાત કરવામાં આવી જેની જાણકારી સામાન્ય નાગરિકો, વેપારીઓ અને વ્યવસાયી વર્ગ પર શું અસર પડશે અને કેવી રીતે તેનો લાભ મળી શકે તેની જાણકારી માટે ઈન્સ્ટીટ્યૂટ ઓફ ચાર્ટર્ડ એકાઉન્ટન્ટ ઓફ ઈન્ડિયાની ભુજ તથા ગાંધીધામની બ્રાન્ચ દ્વારા તા. ૧૮-૫ના સાંજે પાંચ વાગ્યે વર્ચ્યુઅલ વીડિયો કોન્ફરન્સનું આયોજન કરવામાં આવ્યું છે. ઈન્ટરનેટ વેબ આધારિત આ વીડિયો કોન્ફરન્સમાં સીએ ઈન્સ્ટીટ્યૂટના સેન્ટ્રલ કાઉન્સિલના સીએ અંકિત તલાટી વક્તવ્ય આપશે, જાહેરાતોનું વિશ્લેષણ કરશે. આ વેબિનારમાં સાંસદ વિનોદ ચાવડા ઉપરાંત કચ્છ ચેમ્બર, ફોકિયા, ગાંધીધામ ચેમ્બર વિગેરે જોડાશે.