



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



Release On March 05, 2025

Volume 2025- Edition FEBRUARY

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IN THIS ISSUE

CHAIRPERSON'S COMMUNIQUE	PAGE 2
ARTICLE: CELEBRATING THE WIT, GRIT & WINS OF WOMEN CAS	PAGE 4
ARTICLE: CAPITAL MARKET	PAGE 9
GST UPDATES	PAGE 11
MYTHS OF WORK-LIFE BALANCE	PAGE 12
DUE DATES CALENDAR	PAGE 14
PHOTO GALLERY OF BRANCH EVENTS	PAGE 15

Chairperson's Communique



Dear Professional Colleagues,

It is a great honor and privilege to serve as the Chairman of the Bhuj Branch of WIRC of ICAI. As we step into this new chapter, my vision is to strengthen the professional capabilities of our Chartered Accountant community and create an ecosystem that fosters learning, collaboration, and growth.

Vision & Mission

Our mission is to equip CAs with the latest knowledge, technical expertise, and ethical values required to thrive in the evolving financial landscape. We aim to:

- ✓ Enhance professional education through structured programs and workshops.
- ✓ Promote technological advancement to keep pace with digital transformation.
- ✓ Encourage peer collaboration for knowledge sharing and best practices.
- ✓ Develop a strong network among CA firms for mutual growth.

Upcoming Initiatives

To achieve these objectives, we will be organizing a range of programs, including:

Orientation Course – A foundational program for aspiring professionals.

IT Lab – Enhancing technical proficiency in emerging technologies.

Mock Test Papers – Assisting candidates in their exam preparations.

AI Level 1 Course – Exploring the role of artificial intelligence in accounting and finance.

Bank Audit CPE – Strengthening expertise in banking audits and compliance.

Faculty Development Program (FDP) – Training faculty for effective knowledge dissemination.

Prevention of Money Laundering Act (PMLA) Training – Enhancing awareness of financial regulations.

Peer Review Program – Ensuring quality assurance in professional practices.

ISA 3.0 – Advancing Information Systems Audit proficiency.

Foreign Taxation – Understanding global taxation frameworks.

Study Groups & Networking for CA Firms – Encouraging collaboration and knowledge sharing.

New Branch Premises & IT Lab Development

A key focus of my tenure will be the development of our own IT Lab and new branch premises to provide state-of-the-art facilities for training and professional growth. This initiative will ensure that our members have access to modern technology and resources, enabling them to stay ahead in this dynamic profession.

I invite all members to actively participate in these initiatives and contribute towards making the Bhuj Branch a center of excellence. Together, we can build a stronger and future-ready CA community.

Let's grow, learn, and lead together!

With Regards,
CA Bhargav Shankarwala
Chairperson – Bhuj Branch of WIRC of ICAI.

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“CONGRATULATIONS”

Bhuj Branch of WIRC of ICAI

Managing Committee Members 2025-26

 <p>Vice-Chairperson CA. Manisha Joshi</p>	 <p>Chairperson CA. Bhargav N. Shankarwala</p>	 <p>Secretary CA. Kapil Thacker</p>	
 <p>Treasurer CA. Meet Pithadiya</p>	 <p>Member CA. Mahmadarif Memon</p>	 <p>Member CA. Shahid Husen Memon</p>	 <p>Regional Council Member CA. Rikin Patel Branch Nominee</p>

Balancing Ledgers, Breaking Stereotypes & Having a Good Laugh Along the Way

- CA Shaheen Khalifa B.Com., ACA, LL.B.



Women’s Day is here, and while we could go on about statistics, glass ceilings, and corporate ladders (which we will, don’t worry), let’s take a moment to appreciate the unique superpowers of women Chartered Accountants (CAs). We’re talking about balancing tax filings with toddler tantrums, decoding complex financial statements while defying societal expectations, and proving (again and again) that women in finance are more than just a ‘diversity metric’—they are powerhouses of expertise, innovation, and resilience.

The Evolution of Women in Finance: From Ledgers to Leadership

Finance was once considered an all-boys club, where boardrooms echoed with deep voices discussing balance sheets. Enter women, armed with calculators, confidence, and the uncanny ability to juggle work, life, and unsolicited advice on “how to have it all.”

Fast forward to today, and women make up nearly **30% of the total CA membership** in India—a number that’s only rising (Source: [Times of India](#)). More women than ever are enrolling in CA courses, leading firms, and proving that finance is for everyone, regardless of gender.

Legends Who Set the Stage Across Fields

(Research Credit: [Wikipedia - R. Sivabhogam](#), [Wikipedia - Naina Lal Kidwai](#))

Before we get carried away with modern-day multitasking queens, let's take a moment to honour the pioneers who paved the way:



- **R. Sivabhogam** (The OG Trailblazer): The first woman CA of India in 1933. She didn't just break barriers—she walked through fire. Jailed for participating in India's freedom movement, she emerged stronger and went on to dominate the world

of finance.

- **Naina Lal Kidwai**: The first Indian woman to graduate from Harvard Business School and a game-changer in the banking world. As the former Country Head of HSBC India, she showed that a CA's expertise goes far beyond balance sheets—it can redefine leadership in finance. Plus, if there was an award for making finance look effortlessly cool, she'd have that too!



These women didn't just enter a male-dominated profession; they rewrote the rules.

Today's Powerhouses: Women Who Call the Shots

The baton has been passed, and today's women CAs are leading the way in global finance:

(Research Credit: [Wikipedia - Namita Thapar](#), [ICAI - Priti Savla](#))

- **Namita Thapar:** Executive Director at Emcure Pharmaceuticals, a CA who has combined finance with business strategy to make a mark in the corporate world. Known for her role as a judge on *Shark Tank India*, she is inspiring entrepreneurs while proving that finance and business expertise go hand in hand.



- **Priti Savla:** A finance leader shaping global tax and corporate policies. She plays a key role in ICAI as Chairperson of the Women Members Excellence Committee, Vice-Chairperson of the Valuation Standards Board, and a Member of the Board of Discipline. Beyond ICAI, she represents India on the Sustainability Standards Advisory Forum of ISSB and serves as a Governing Council Member of the Social Stock Exchange - BSE.

Inspiring Women from Bhuj Branch of WIRC

The Bhuj branch of WIRC has seen remarkable women leaders who have contributed significantly to the profession. The following names come to mind as outstanding contributors—my apologies if I have missed mentioning someone:

- **CA Jenny Furiya:** A seasoned professional with 23 years of experience in practice, making a lasting impact in the field of chartered accountancy.
- **CA Bhavee Thacker:** The first woman chairperson of the Bhuj branch of WIRC ICAI, breaking barriers and setting a precedent for future leaders.
- **CA Manisha Joshi:** The current Vice-Chairperson of the Bhuj branch, playing a pivotal role in shaping the branch's future.

Challenges? Oh, We've Seen It All.

Being a woman CA isn't just about mastering numbers—it's about dealing with the unspoken challenges that come with the profession:

- **The 'Oh, You're the Auditor?' Moment:** Because even today, breaking assumptions is just part of the job.
- **Balancing Deadlines & Daily Life:** Managing professional commitments while keeping life in order—because multitasking is second nature to a CA.
- **Proving Expertise, One Ledger at a Time:** A CA's credibility comes from skill, experience, and dedication—qualities that stand tall beyond any bias.

But challenges are what make the journey exciting, right? And let's face it, women have been managing budgets (both household and corporate) since time immemorial.

A Woman CA's Guide to Success

Let's sum it up with a few golden rules:

- **Crunch numbers, not confidence.** Believe in your abilities, and don't let stereotypes dictate your worth.
- **Work-life balance is a myth.** Some days, you nail it; some days, you don't. And that's okay.
- **Celebrate small wins.** Because every tax return filed, every successful audit, and every shattered stereotype is a step forward.

A Quote to Keep You Going

"A woman CA isn't just balancing books; she's balancing dreams, deadlines, and the occasional coffee spill—while making it all look effortless."

And because a little motivation goes a long way:

"Numbers tell a story, and women CAs are making sure it's a bestseller."

The Final Word (Before the Next Big Audit)

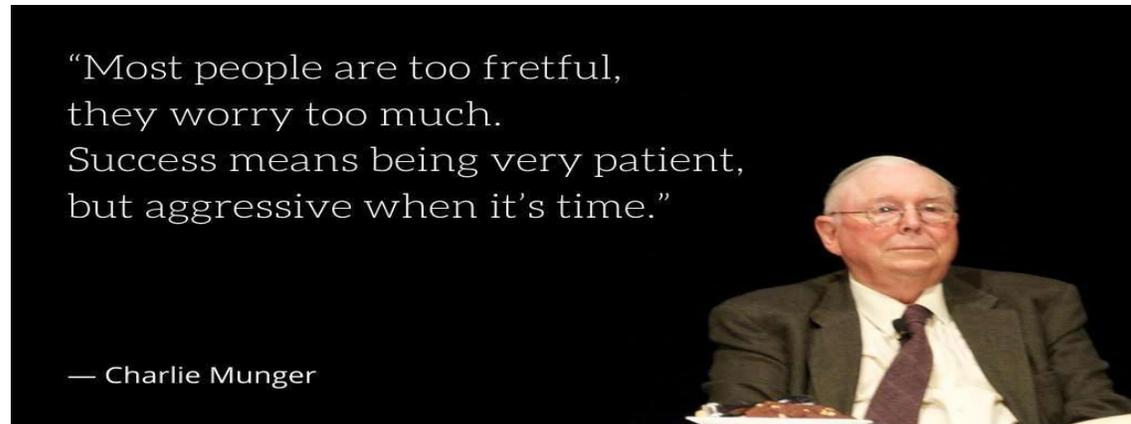
This Women's Day, let's celebrate the women in finance who are not just keeping accounts in order but are also rewriting history, one ledger at a time. They are CEOs, CFOs, auditors, tax experts, and entrepreneurs—proving that success is not about gender but about expertise, dedication, and a never-give-up attitude.

So, here's to the women who balance ledgers, budgets, and expectations—all with grace and grit. **Happy Women's Day to the unstoppable women CAs of India!**

Thoughts to Survive and Grow Through a Market Fall

- CA. Jigar Kshatriya

NIFTY50 has now corrected 16% from its Highs and there is extreme fear all over the trader & investor community. In times like this, what thoughts can make us survive through tough times are learnt from the Best minds. Sharing some thoughts for investors:



1. Market is a Pendulum, Not a Straight Line

Markets are always swings between 2 extremes, sometimes there is extreme greed & other times extreme fear. Funny part is that there are always buyer & a seller at the same price of a stock where both think that they are taking the right decision. When prices are crashing it feels like the end of the world, like in covid we all knew that these are extreme but yet only few have invested in times like that. What history tells us is that markets have always recovered from crashes like 1992, 2000, 2008, 2020.

2. Panic is More Infectious Than Any Virus

When we see everyone selling, we tend to sell too. Without even giving it a second thought about the purpose with which we have invested in particular company. Fear is such a strong emotion which triggers panic selling. Even rational people get caught up in fear. Just being aware of this makes you pause.

Sticking to the long-term plan and avoiding short term noise can lead us to better decision making.

3. Best Investors Are Masters of Their Minds

Greatest investors have made the best investments in bear markets. As ACE investor Vijay Kedia always say – “Bull market creates weak investors, weak investors creates bear market. Bear market in turn creates strong investors, Strong investors create Bull market.”

Investing is, after all, a mental game as much as a financial one.

4. What You Survive Defines Your Future

A portfolio that has survived a bear market or a crash is much stronger than which is being developed in Bull phase. As in latter one, every other stock is hitting Highs, you might not be able to get value.

Survival is everything.

If you can endure the worst, you give yourself a chance to thrive in the future.

Source – The Inner game podcast by Vishal Khandelwal

<https://www.youtube.com/watch?v=y25dBJxqw2I>

GST Updates – Notifications, Circulars, Order, Instructions, RoDs, Press Releases For the month of Feb 2025

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

Sr No	Notification No	Category	Date	Description	Keyword / Reference/ Comment	Link
1	9/2025	Central Tax	11-02-25	Seeks to bring rules 2, 8, 24, 27, 32, 37, 38 of the CGST (Amendment) Rules, 2024 in to force	-Date for Enrolment of GST number for Unregistered person, Change in 3B Forms - ISD Rules to be notified from 01-04-25	Click Here -
2	247/2024	Circular - CGST	14-02-25	Clarification regarding GST rates & classification (goods) based on the recommendations of the GST Council in its 55th meeting held on 21st December, 2024, at Jaisalmer.	- Clarified for Rate of pepper , raisins supplied by agriculturist - Clarification on rate of ready to eat popcorn - Fly ash based AAC Blocks - effective date for Ground clearance - Rate of SUVs	Click Here -
3	02/2025	Instruction	07-02-25	Procedure to be followed in department appeal filed against interest and/or penalty only, related to Section 128A of the CGST Act, 2017	Where Departmental appeal is due to wrong interest calculation and/or wrong imposition or non-imposition of penalty , Benefit of 128A will be available and Dept should withdraw the appeal	- Click Here -



"Myths About Work-Life Balance"

- CA Juvansinh Jadeja (B.Com, A.C.A.)

There are many myths about work-life balance that create unrealistic expectations and unnecessary stress.

1. Work-Life Balance Means Equal Time for Both

Reality: Balance doesn't mean a perfect 50/50 split every day. Some days work will demand more, and other days personal life will take priority. It's about flexibility, not a rigid formula.

2. Work-Life Balance Is the Same for Everyone

Reality: What works for one person may not work for another. Some thrive on longer work hours with fewer breaks, while others need strict separation. It's about finding what suits your lifestyle and energy levels.

3. A 4-Day Workweek or Remote Work Automatically Solves Balance Issues

Reality: While these can help, they don't guarantee balance. Poor time management, lack of boundaries, or a demanding workload can still lead to burnout, regardless of how many days you work. A great book on the 4-day workweek is "**The 4 Day Week: How the Flexible Work Revolution Can Increase Productivity, Profitability and Well-being, and Help Create a Sustainable Future**" by Andrew Barnes.

4. Saying "Yes" to Everything Helps Maintain Balance

Reality: Overcommitting, whether at work or in personal life, can lead to stress and imbalance. Learning to say "no" and prioritizing tasks is key to sustainable balance. Setting boundaries, rejecting something gracefully, or even using "no" in a creative way can be an art. Whether it's in negotiation, comedy, storytelling, or personal growth. "**The Power of a Positive No**" by William Ury – Teaches how to say no while maintaining relationships and standing your ground.

5. Working more hours increases productivity.

Reality: This is a most common false assumption that damages work-life harmony. According to Parkinson's Law, "**Work expands to fill the time available for its completion.**" That is why when you are given more time to finish a particular task; you start working on it only when the deadlines approach. The science behind it: When you're given a longer time to do something, the brain sees it as a too big task, which results in overthinking and procrastination. When there's less time, the brain knows it has to focus on finishing that task on time



Professionals can do instead of chasing a perfect balance:

- **Prioritize effectively:** Identify key tasks and manage time effectively to optimize productivity without sacrificing personal life.

- **Set boundaries:** Establish clear guidelines for when to disconnect from work, even if it means occasionally working outside of designated hours.
- **Communicate openly:** Discuss expectations with employers and family members to ensure support and understanding.
- **Focus on well-being:** Prioritize self-care practices to manage stress and maintain a healthy work-life dynamic. Inculcate Yoga and Meditation in daily life.
- **Focus on integration:** Many experts advocate for "work-life integration" instead, where personal and professional aspects are woven together in a way that supports overall well-being.

“Don’t take things too seriously. I would never de-value the importance of your business; but it’s not worth sacrificing your life for.”

— Ben Yoskovitz, Founding partner of Highline Beta

Ultimately, work-life balance is a personal, evolving concept rather than a fixed formula. The goal is to create a lifestyle that allows you to succeed at work and enjoy your personal life without constant conflict.

DUE DATES CALENDAR

DATE	COMPLIANCE
7th March 2025	TDS Payment for Feb 2025
10th March 2025	Professional Tax (PT) on Salaries for Feb 2025
11th March 2025	GSTR 1 (Monthly) for Feb 2025
13th March 2025	GSTR 1 IFF (Optional) (Feb 2025) for QRMP
15th March 2025	Provident Fund (PF) & ESI Returns and Payment for Feb 2025
15th March 2025	Due Date for Payment of 4th installment of advance tax for AY 2025-26
20th March 2025	GSTR 3B for Feb 2025 (Monthly)
25th March 2025	GST Challan Payment if no sufficient ITC for Feb 2025 (for all Quarterly Filers)
25th March 2025	GST Challan Payment if no sufficient ITC for Feb 2025 (for all Quarterly Filers)
31st March 2025	Filing Letter of Undertaking (LUT) for FY 2025-26
31st March 2025	Filing updated income tax returns for AY 2022-23

PHOTO GALLERY OF BRANCH EVENTS







