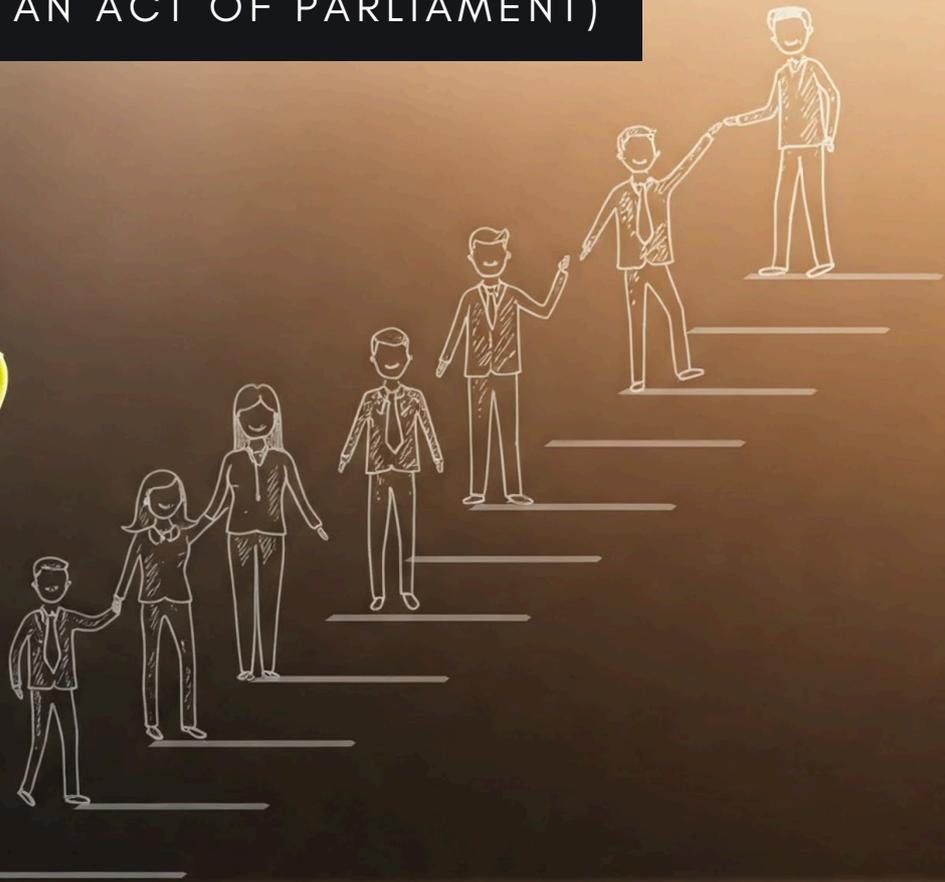




JALGAON BRANCH OF WIRC OF

The Institute of Chartered Accountants of India

(SETUP BY AN ACT OF PARLIAMENT)



E-NEWSLETTER

PRAYAS
MARCH 2025



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(Chairman)



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(Branch Nominee)



CHAIRMAN'S COMMUNIQUÉ



Dear Professional Colleagues,

It is with deep humility and immense gratitude that I pen my first message as the 38th and the youngest ever Chairman of the Jalgaon Branch of WIRC of ICAI. This journey is not just a personal milestone but a continuation of a legacy built on unwavering commitment, professional excellence, and community growth.

As I take over the reins of this vibrant branch, I draw inspiration from the words of our Hon'ble President CA Charanjot Singh Nanda ji, who rightly said, *"Chartered Accountants are India's Catalyst for Advancement and Innovation."* I fully resonate with this vision and take it upon myself to further this mission at the grassroots level—serving our members and students with energy, integrity, and inclusiveness.

Our theme for the year is **"PRAYAS – Ek Prayas Pragati Ki Aur"**. It symbolizes the spirit of collective effort—of striving each day for growth, learning, and contribution. "Prayas" reflects our branch's ethos of consistently taking that one step more, be it in learning, service, innovation, or outreach.

Introducing CA Katta – A Movement, Not Just a Meet-up

I'm particularly thrilled to launch CA Katta – an interactive knowledge and networking initiative designed exclusively for our local members and students. Rooted in the informal charm of traditional "kattas" where ideas flow freely, CA Katta will be a recurring forum for dialogue, mentorship, and growth, bringing seniors, juniors, experts, and aspirants together in one circle. From decoding GST intricacies to understanding AI in audits, it will be our very own intellectual adda—of professionals, by professionals, for professionals.



My Commitment – Member First, Student Always

As a local professional who has walked the path from a student’s seat to the Chairman’s chair, I understand the aspirations and challenges our fraternity faces. Whether it is strengthening our CPE initiatives, guiding articles and young members, fostering inter-professional relationships, or elevating our physical and digital infrastructure—I commit myself to a Member-First, Student-Centric approach in all our initiatives.

Let me also acknowledge and thank the previous leadership of the Branch whose contributions have made Jalgaon a strong and respected unit in the ICAI framework. As we move forward, I seek your participation, support, and constructive feedback in shaping this term into one of meaningful progress.

Let our journey of PRAYAS begin with shared energy, youthful vigour, and enduring purpose.

Jai Hind. Jai ICAI.

With Best wishes,

CA Hitesh Kishor Agiwal

(Chairman, Jalgaon WIRC)



THE GREAT INDIAN MARKET CORRECTION



CA Deveshh Khivssara



The Indian stock market has been witnessing a prolonged downturn since reaching its all-time high in late September 2024. The **Sensex has dropped by around 15%**, while the **Nifty 50 has fallen nearly 16%** from their peaks. This marks one of the longest corrections in recent history, with five consecutive months of decline.

Why Has the Market Fallen?

A. Global economic uncertainty

- The global market environment has been unfavorable, with concerns over U.S. interest rates, geopolitical tensions, and a slowdown in key economies.
- Rising U.S. bond yields have made emerging markets less attractive, leading to capital outflows from India.
- The Indian stock market has been significantly affected by external factors, particularly the **U.S. economic policies under the Trump administration** –



Reciprocal Tariffs & MAGA, escalating geopolitical tensions, and fluctuations in global trade policies.

B. Foreign Institutional Investors (FII) Selling: The Great Exodus

Month	FII (INR CRORES)		
	Buy amount	Sell amount	Net amount
OCT 2024	299260.34	413706.23	-114445.89
NOV 2024	306666.65	352428.84	-45762.19
DEC 2024	299628.86	316611.34	-16982.48
JAN 2025	273403.41	372300.45	-98897.04
FEB 2025	259256.89	318244.97	-58988.08
GRAND TOTAL			-335075.68

The Indian stock market has been under heavy selling pressure from **Foreign Institutional Investors (FIIs)** since October 2024. Over the last five months, FIIs have **withdrawn more than ₹3 lakh crore** from Indian equities, contributing significantly to market weakness.

Why Are FIIs Selling?

1. Higher U.S. Bond Yields & A Strong Dollar

- The U.S. Federal Reserve has kept interest rates high to curb inflation.
- As a result, U.S. Treasury yields have become more attractive, prompting global investors to shift funds from emerging markets like India to safer U.S. assets.
- A strong **U.S. dollar (DXY index above 105)** has further reduced FII appetite for Indian equities, as a depreciating rupee lowers their returns.



2. Trump's "America First" Policies

- After Donald Trump's election in November 2024, his administration pushed for **higher tariffs on Indian exports**.
- This has hurt sectors like **IT, pharmaceuticals, and auto**, reducing earnings visibility and causing FIIs to reduce exposure to Indian stocks.

3. China's Market Revival: A Shift in Capital "Sell India, buy China"

- FIIs are reallocating capital to China, which has seen a strong recovery due to **government stimulus and lower stock valuations**.
- In contrast, Indian stocks have been trading at a **premium valuation** compared to other emerging markets, making China a more attractive bet.

4. Weak Corporate Earnings in India

- Several Indian companies reported **below-expectation earnings** in Q2FY25 and Q3FY25.
- Key sectors like **banking, IT, and FMCG** have seen margin pressures due to **high interest rates and weak rural demand**, causing FIIs to exit.

How Long Will This FII Selling Last?

Historically, FII selling phases last **between 6-12 months**, depending on global conditions.

If:



- ✓ The **U.S. Federal Reserve signals rate cuts** by mid-2025, FII selling could slow.
- ✓ India's **corporate earnings improve** in Q4FY25, valuations will become attractive again.
- ✓ **Global geopolitical risks stabilize**, risk appetite for emerging markets will return.

For long-term investors, market corrections due to FII selling have always been **buying opportunities**. Past trends suggest that once FIIs return, markets recover quickly.

C. Low returns & Depreciating rupee

Let us understand how rupee fall is hitting FIIs' returns from the Indian markets:

- Suppose a foreign institutional investor (FII) entered the Indian market on January 1, 2024, with a \$1,00,000 investment. At the prevailing rupee exchange rate (₹83 vs USD), the value of the investment stood at ₹83,00,000 (₹83 lakh).
- In February 2025, the investor wanted to exit the Indian market with a return of around 6%, which the NIFTY50 has given since January 1, 2024.
- The investment value would have turned into ₹87,98,000, and the net returns could be around ₹4,98,000. After the deduction of capital gains tax at 12.5%, the net gain for the foreign investor will be around ₹4,35,750.
- So, the total investment made by the foreign investor in January 2024 would have turned into ₹87,35,750 after the deduction of taxes.
- In dollar terms conversion, the investment would have turned into \$1,00,468.66 as per the current rupee exchange rate at 86.95, leaving just \$468.66 in the hands of the foreign investor. This indicates a gain of meagre 0.47% compared to a 6% rise in the benchmark SENSEX during the investment period.
- In comparison, the investor could have earned risk-free returns of more than 4.5% had the money been invested in US bonds.

D. High Valuations & Expensive Market Pricing



One of the major reasons for the market correction since September 2024 is the high valuation of Indian stocks. Before the correction began, the Nifty 50 and broader market indices were trading at historically high Price-to-Earnings (P/E) ratios, making them vulnerable to a sell-off.

Overvaluation Signs & Market Sentiment

- **Nifty's Valuation at 25,000:** Analysts have noted that when Nifty was around the 25,000 mark, it was trading at elevated P/E ratios, Beer Ratios, all suggesting that investors had priced in unrealistically high growth expectations. These indicators often signal that a market is overvalued, making it prone to corrections when earnings fail to meet expectations or when macroeconomic conditions worsen.
- **Sector-Specific Overpricing:** Before the downturn, stocks in sectors such as financials, consumer goods, and IT were trading at P/E ratios significantly above their 5-year historical averages. For instance, stock like Hindustan Unilever (HUL) was valued at 30–45% above their long-term discounted averages. However, as earnings slowed and market sentiment weakened, these high valuations could not be sustained

E. Rising Interest Rates & RBI Policies

The Reserve Bank of India (RBI) has played a crucial role in shaping market sentiment through its interest rate decisions. Since September 2024, India's stock market has faced pressure due to the RBI's monetary policy stance, which initially maintained high interest rates to control inflation.

1. Interest Rates & Market Impact

Throughout most of 2024 and early 2025, the RBI kept the repo rate steady at 6.5% to balance inflation control with economic growth. This cautious stance led to tighter liquidity in the financial system, making borrowing costlier for businesses and individuals, which in turn slowed corporate earnings growth and economic expansion.



The high-interest rate environment negatively affected rate-sensitive sectors like real estate, automobiles, and infrastructure, leading to corrections in these sectors.

2. February 2025 Repo Rate Decision

In February 2025, under the new Governor Sanjay Malhotra, the RBI has reduced repo rate by 25 basis point (bps) to 6.25%. While this was seen as a positive move, markets had already priced it in, meaning it did not provide an immediate boost to investor sentiment.

RBI's guidance on liquidity management, inflation, and GDP growth projections was closely watched by market participants, but uncertainties about global economic conditions and foreign fund outflows continued to weigh on sentiment.

3. Currency Depreciation & Liquidity Measures

The Indian rupee depreciated significantly, hitting a record low of **₹87.94 per USD** by February 2025. To counter this, the RBI took liquidity measures, such as tweaking the **Cash Reserve Ratio (CRR)**, which freed up liquidity for banks to lend. However, this was not enough to counteract the broader economic slowdown.

While these liquidity-boosting measures helped banks and financial institutions, overall market confidence remained weak due to concerns about economic growth and foreign investor outflows.

Historical Market Crashes and Recovery Time

Market downturns are not new to India. Here's how past corrections unfolded and how long they took to recover:

- **COVID-19 Crash (March 2020):**
 - The Sensex fell by over **35%** within a few weeks due to the pandemic.
 - It took about **8 months** to reclaim its previous high, supported by global stimulus measures.
- **2013 Taper Tantrum:**
 - The U.S. Federal Reserve's decision to reduce liquidity caused FII to exit emerging markets, leading to a **15-20% correction** in India.



- The market recovered within **6 months** as economic conditions stabilized.
- **2008 Global Financial Crisis:**
 - The market dropped by nearly **60%** from its peak due to the U.S. subprime mortgage crisis.
 - Recovery took about **18 months**, and a new bull run started in 2009.
- **1996 Market Crash:**
 - The Nifty 50 saw a prolonged correction between July and November 1996.
 - It took nearly **2 years** for a sustained recovery.

Lessons from Market History: The Importance of Staying Invested

1. Markets Always Recover

Historical data proves that despite periodic crashes, the Indian stock market has always rebounded, often reaching new highs.

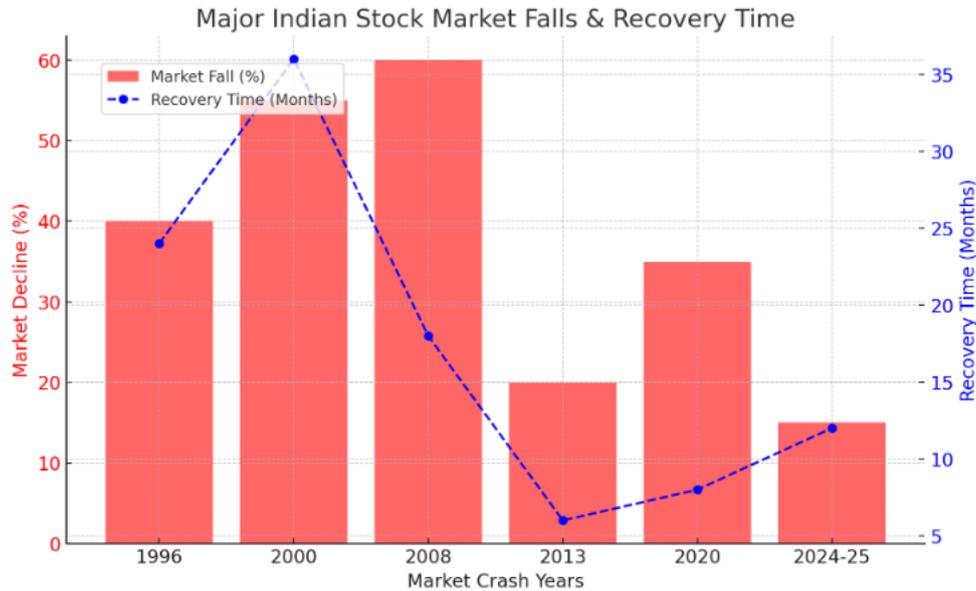
2. Corrections Create Buying Opportunities

Many quality stocks are available at discounted valuations during downturns. Smart investors accumulate during these phases.

3. Long-Term Investing Outperforms Market Timing

Investors who stayed invested through past crashes, instead of panic selling, benefited the most in the long run.

While the current downturn has tested investor patience, history suggests that **market corrections are temporary, but long-term growth is permanent.** Instead of fearing declines, investors should **use them as opportunities to build wealth** by focusing on strong businesses and staying invested for the long run.



Here is a visual representation of major Indian stock market falls and their recovery time.

- The **red bars** show the percentage drop during each major market crash.
- The **blue dashed line** represents the time taken (in months) for the market to recover from each crash.

This highlights that while market crashes are inevitable, **recovery is always a certainty**—and sometimes faster than expected!

Disclaimer: **Investments in securities market are subject to market risks**, read all the related documents carefully before investing. The past performance is not necessarily indicative of future performance. Please consult your financial advisor before taking any investment decision.

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HUMAN CAPITAL & FINANCIAL PERFORMANCE: A YEAR OF TRANSFORMATION



CA Laxmikant Lahoti

Series Overview:

Each month, the narrative explores how investing in people—through training, leadership, collaboration, and culture—directly influences financial performance. By following relatable characters, real challenges, and breakthrough moments, the series will illustrate that when human potential is nurtured, financial success follows naturally.

“The Seed of Potential: Recognizing the Value of Human Capital”

It was a quiet Monday morning at the office — a day like any other, or so it seemed. In a modest corner of the office, Rohan, a young analyst with a knack for numbers and an unassuming smile, was busy compiling routine reports. Yet behind his gentle demeanor, a spark of untapped potential burned quietly.

The office had recently been grappling with stagnant revenue figures and rising operational costs. Senior management, including team leaders and the finance team, held numerous meetings discussing how to improve profitability. Amidst these deliberations, one idea began to surface: instead of solely focusing on cost-cutting measures, why not invest in the people who make up the backbone of the organization?

One afternoon, during a casual conversation over chai in the break room, Rohan mentioned a small idea he had been mulling over—a proposal for streamlining



the data analysis process that could save both time and resources. His colleague, Rekha, known for her innovative approach to solving everyday problems, encouraged him to share his thoughts with the management team. “Sometimes,” she said, “the smallest idea can be the seed for the greatest change.”

Taking Rekha’s advice to heart, Rohan drafted a proposal outlining his concept. The document wasn’t filled with industry jargon or complex charts; instead, it was a simple, heartfelt narrative that explained how a small tweak in the workflow could boost efficiency and reduce errors. When his proposal reached the desk of Mr. Suresh, the operations head, it was met with keen interest. Suresh saw not just a cost-saving measure, but a glimpse into how recognizing and nurturing employee potential could be the catalyst for broader financial gains.

Within weeks, the office piloted a project based on Rohan’s idea. With minimal investment in time and resources, the team restructured the workflow, and the improvements were almost immediate. The new process reduced report generation time by 20%, and errors dropped significantly—a change that reflected positively on the quarterly figures. The financial performance of the office started showing subtle yet noticeable improvements.

Beyond the numbers, something more profound was happening. Rohan’s success became a turning point for the entire team. The leadership realized that human capital was not just about filling positions; it was about uncovering hidden talents and encouraging initiative. The pilot project opened doors to a series of initiatives aimed at employee empowerment, from skill workshops to creative brainstorming sessions. It underscored the idea that every team member, regardless of rank or role, carried within them the seeds of innovation and growth.

The journey of Rohan and his colleagues became a recurring story in the office meetings. Leaders began to share examples of everyday brilliance—moments when simple ideas led to significant savings or improvements. The narrative spread throughout the office, fostering a culture where everyone felt valued and motivated to contribute beyond their immediate job roles.

In time, the financial performance of the office reflected this shift in mindset. Not only did operational costs decrease, but revenue began to climb steadily as the organization became more agile and innovative. The simple act of



recognizing and acting upon human potential had sown a seed that was now blossoming into a sustainable competitive advantage.

Rohan's story is a testament to the power of investing in human capital. It reminds us that financial performance is not merely a numbers game; it is deeply intertwined with the people behind the numbers. By nurturing talent, encouraging innovation, and building a supportive work environment, organizations can unlock remarkable financial benefits—benefits that start with the courage to believe in one person's idea and grow it into a legacy of success.

Will connect back next month on the thought – 'Do investing in Employee Development nurtures Growth?'



LEGAL UPDATES

Area	Update	Highlights	Effective Date
Income Tax	Infrastructure Debt Fund - Rule 2F Amended	Updated guidelines under Rule 2F for setting up Infrastructure Debt Fund with investment and borrowing norms.	07-Feb-25
Income Tax	Section 138(1) - Information Sharing	Joint Secretary (DFPD) authorized to receive taxpayer info for PMGKAY implementation.	30-Jan-25
Income Tax	Approval under Section 35(1)(ii)	Bhaktivedanta Hospital approved as research institute for tax benefit under Section 35.	27-Jan-25
Income Tax	Second Amendment Rules, 2025	Conditions inserted for Venture Capital Fund and Finance Companies under IFSC.	27-Jan-25
GST	Late Fee Clarification - GSTR-9C	Late fee applicable for delayed GSTR-9C if not filed with GSTR-9.	30-Jan-25
GST	Penal Charges - GST Exemption	No GST on penal charges by banks/NBFCs per RBI's 2023 instructions.	01-Jan-24
GST	Payment Aggregators - Exemption Clarification	GST exemption on PAs for less than or equal to Rs. 2000 card transactions upheld.	28-Jan-25
GST	Research Services by Govt Entities	Exemption regularized for R&D services against grants (01-Jul-2017 to 09-Oct-2024).	Retroactive
GST	Skilling Services by NSDC Partners	GST exemption reinstated from 16-Jan-2025; prior GST payment regularized.	16-Jan-25
GST	Facility Management Services to MCD	GST applicable; not exempt under Sr. No. 3A of Notification 12/2017.	21-Dec-24
GST	DDA not Local Authority	Clarified DDA is not a local authority under GST.	21-Dec-24
GST	RCM on Commercial Rent by Unregistered Person	RCM regularized for composition dealers from 10-Oct-2024 to 15-Jan-2025.	Retroactive
GST	Electricity Support Services	Ancillary services by utilities exempted retrospectively from 10-Oct-2024.	10-Oct-24



HEALTH CORNER



Dr. Jayeshkumar Gosavi (MPT – Neurology)

"Your profession demands mental sharpness—your body needs strength to support it."

1. Sedentary Lifestyle – A Silent Health Threat

- Youth, including CA professionals and students, are increasingly habitual to gadgets, irregular sleep, fast food, and lack physical activity.
- Late nights, no gym, and constant screen exposure severely impact posture, metabolism, and mental well-being.
- Most are unaware of workplace health hazards caused by improper work setups and long, stressful hours.

2. Workplace Ergonomics – Non-Negotiable

To avoid long-term spinal and cervical issues:

- Chair & Table Setup: Maintain correct height and alignment.
- Vision Care: Keep a safe screen distance to prevent eye strain and headaches.
- Environment: Avoid continuous AC exposure—use it in intervals.

3. Essential Physiotherapy Protocols

- Undertake 4–5 physiotherapy sittings every few months as a preventive measure for back and neck issues.
- During long sitting or travel, use lumbosacral belts only if advised, not as a substitute for treatment.
- Avoid commercially available back-support gadgets and portable devices—they are often ineffective and a waste of money.

4. Daily Health Habits – Foundation of Productivity

- Wake Up Early | Sleep Early – Align your routine with your body's natural clock.
- Do Not Skip Meals – Eat timely, nutritious, home-cooked food.



- Hydration & Supplements – Ensure intake of calcium, Vitamin D, and minerals through diet or as prescribed.
- Exercise – Minimum 45 minutes of walking, 5 days a week is a must.
- Meditation – Practice 15 minutes daily to reduce anxiety, stress, and mental fatigue.

5. Stress Management & Work-Life Balance

- Avoid over-exertion, tight deadlines, and long, continuous working hours.
- Take intermittent tea/stretch breaks.
- Plan weekly off-days and monthly trips to rejuvenate.
- Reduce mobile usage and unnecessary gadget exposure outside work hours.

6. Real-Life Case Insight

A CA patient with severe low back pain and tingling in the leg, worsened by anxiety, found relief only after consistent physiotherapy and confidence-building.

- Lesson: Open communication, small recovery goals, and regular therapy can overcome resistance and pain dependency.

"Stick to disciplined habits, consult your physiotherapist regularly, and respect your body—your most valuable asset. Wishing you the best of health on your professional journey."



MEMORIES GALORE



Seminar on Legal Provisions for Urban Cooperative Banks



CA Hitesh Agiwal presenting memento to CA Jayesh Doshi Sir in the Seminar on Legal Provisions for Urban Co-operative Banks 2025 Date 5th March 2025



CA Roshan Runwal presenting memento to CA Nitin Zavar Sir in the Seminar on Legal Provisions for Urban Co-operative Banks 2025 Date 5th March 2025



CA Sohan Nehete presenting memento to Shri. Ganesh Nimkar Sir in the Seminar on Legal Provisions for Urban Cooperative Banks 2025 Date 5th March 2025



CA Hitesh Agiwal sharing his thoughts in the Seminar on Legal Provisions for Urban Co-operative Banks Date 5th March 2025



Shri. Sanjay Birla sharing his views in the Seminar on Legal Provisions for Urban Co-operative Banks Date 5th March 2025



CA Jayesh Doshi guiding the members in the Seminar on Legal Provisions for Urban Co-operative Banks Date 5th March 2025



Members Attendance in the Seminar on Legal Provisions for Urban Cooperative Banks Date 5th March 2025



CA Nitin Zavar sharing his knowledge on SFT Reporting & Consequences of Non Compliance in the Seminar on Legal Provisions for Urban Cooperative Banks Date 5th March 2025



Shri. Ganesh Nimkar guiding the members on Cut-off Procedures & Business Development in the Seminar on Legal Provisions for Urban Cooperative Banks Date 5th March 2025



The Financial & Tax Literacy Drive Programme conducted at Police Office Area Jalgaon on date 8th March 2025



The Financial & Tax Literacy Drive Programme conducted at Police Office Area Jalgaon on date 8th March 2025



Indoor Sports Meet was organized for CA Members & students on date 8th & 9th March 2025



Indoor Sports Meet was organized for CA Members & students on date 8th & 9th March 2025



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Indoor Sports Meet was organized for CA Members & students on date 8th & 9th March 2025



Lightening of Lamp in the presence of eminent dignitaries in the Seminar Secure Your Byte World on the occasion of Women's Day celebration programme date 15th March 2025



CA Hitesh Agiwal presenting memento to IPS CA Akshay Sabadra



CA Roshan Runwal presenting memento to RCM CA Abhishek Dhamne (Branch Nominee)



CA Pritee Mandore sharing her thoughts in the Seminar Secure Your Byte World on the occasion of Women's Day celebration programme date 15th March 2025



CA Hitesh Agiwal addressing the gathering on the occasion of Women's Day celebration programme date 15th March 2025



IPS CA Akshay Sabadra guiding the women members in the seminar Secure your Byte World date 15th March 2025



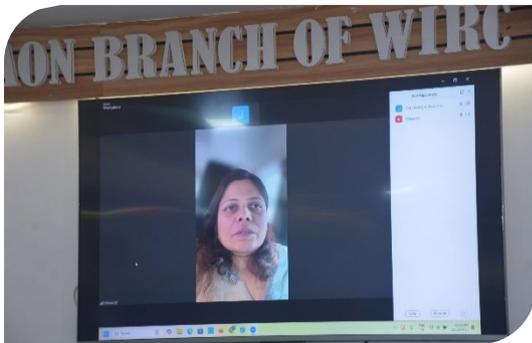
Audience attendance in the seminar Secure your Byte World date 15th March 2025



RCM CA Abhishek Dhamne sharing his views in the Women's Day celebration programme date 15th March 2025



CCM CA Priti Savla Chairperson Women & Young Members Empowerment Committee virtually connected with the present women members on date 15th March 2025



CCM CA Priti Savla Chairperson Women & Young Members Empowerment Committee virtually connected with the present women members on date 15th March 2025



CCM CA Priti Savla Chairperson Women & Young Members Empowerment Committee virtually connected with the present women members on date 15th March 2025



Interactive Meet in Past Chairmen of Branch & Branch Nominee RCM CA Abhishek Dhamne on date 15th March 2025



Interactive Meet in Past Chairmen of Branch & Branch Nominee RCM CA Abhishek Dhamne on date 15th March 2025



Interactive Meet in Past Chairmen of Branch & Branch Nominee RCM CA Abhishek Dhamne on date 15th March 2025



Interactive Meet in Past Chairmen of Branch & Branch Nominee RCM CA Abhishek Dhamne on date 15th March 2025



Inauguration of the seminar on Bank Branch Audit with Lightening of Lamp date 16th March 2025



CA Hitesh Agiwal felicitating to Hon. CA Arunbhai Gujrathi in the Seminar on Bank Branch Audit date 16th March 2025



CA Roshan Runwal presenting memento to Hon. MLC Shri. Satyajee Tambe in the Seminar on Bank Branch Audit date 16th March 2025



CA Pallavi Mayur felicitating to RCM CA Shweta Jain in the Seminar on Bank Branch Audit date 16th March 2025



CA Laxmikant Lahoti felicitating to RCM CA Abhishek Dhamne in the Seminar on Bank Branch Audit date 16th March 2025



Hon. MLC Shri. Satyajee Tambe sharing his knowledge with the members in the Seminar on Bank Branch Audit date 16th March 2025



Hon. CA Arunbhai Gujrathi addressing the gathering in the Seminar on Bank Branch Audit date 16th March 2025



Audience attendance in the seminar on Bank Branch Audit date 16th March 2025



RCM CA Abhishek Dhamne presenting memento to CA Uday Kulkarni in the Seminar on Bank Branch Audit date 16th March 2025



CA Uday Kulkarni guiding the members in the Seminar on Bank Branch Audit date 16th March 2025



Distribution of Bank Branch Audit publication to the members



RCM CA Shweta Jain guiding the members in the Seminar on Bank Branch Audit date 16th March 2025



CA Katta (Session on the GST Amnesty Scheme 2024 (Section 128A) organized on date 19th March 2025



CA Katta (Session on the GST Amnesty Scheme 2024 (Section 128A) organized on date 19th March 2025



CA Katta (Session on the GST Amnesty Scheme 2024 (Section 128A) organized on date 19th March 2025



CA Katta (Session on the GST Amnesty Scheme 2024 (Section 128A) organized on date 19th March 2025



WIRC ACTIVITIES





CA. Sumit Jhunjunwala, Faculty, CA. Manish Gadia, Past Chairman, WIRC & Faculty, CA. Gopal Kedia, Faculty, Shri. Navnath B, CA. Ashish Kedia, Faculty, Adv. Khyati Luthia, Faculty, CA. Arpit Khandelwal, Faculty, CA. Siddharth Sheth, Faculty



National Conference on GST



CA. Bijal Doshi, CA. Gautam Lath, Secretary, CA. S. S. Gupta, Faculty, CA. Ankit Rathi, Chairman



CA. Zankhana Dobaria, CA. Jinit Shah, Faculty, CA. Bijal Doshi



Program on Code of Conduct



CA. Bipeen Mundade, CA. Bhupendra Shah, Faculty, CA. Abhijit Sanzgiri, Faculty, CA. Ankush Gupta



CA. Virag Shah, CA. Shraddha Dedhia, Faculty, CA. Gurpreet Singh



OFFICE BEARERS 2025-26

CA. Piyush Chandak, Vice Chairman (Standing Left), CA. Ketan Saiya, Chairman (Sitting Centre), CA. Jeenal Savla, Secretary (Standing Right), CA. (Dr.) Fenil Shah, Treasurer (Standing Centre)



CA. Jitendra Saglani
WICASA Chairman



TEAM WIRC 2025-26

1st Row from L-R: CA. Jitendra Saglani - *WICASA Chairman*, CA. Piyush Chandak - *Vice Chairman*, CA. Ketan Saiya - *Chairman*, CA. Jeenal Savla - *Secretary*, CA. (Dr.) Fenil Shah - *Treasurer* **2nd Row from L-R:** CA. Ishwarkumar Jivani, CA. Pinki Kedia, CA. Shweta Jain, CA. Sourabh Ajmera, CA. Sanjay Nikam, CA. Kamlesh Saboo **3rd Row from L-R:** CA. Jayesh Kala, CA. Vimal Agrawal, CA. Rakesh Shah, CA. Bishan Shah, CA. Rajesh Agrawal **4th Row from L-R:** CA. Rekha Dhamankar, CA. Vijendra Jain, CA. Abhishek Dhamne, CA. Mangesh Ghanekar, CA. Rikin Patel



Best Regional Council Award (WIRC)



Best Students Association Award (WICASA)



Conference on Capital Market



CA. Chetan Vyas, Faculty, Ms. Parvathi Moorthy, Faculty, CA. Murtuza Kachwala, Past Chairman, CA. Pinki Kedia, Treasurer, CA. Gautam Lath, Secretary, CA. Ankit Rathi, Chairman, Chief Guest Shri Ankit Sharma, CRO-NSE, CA. Rakesh Alshi, CA. Hrudyes Pankhania, RCM



CA. Murtuza Kachwala, Past Chairman, CA. Gautam Lath, Secretary, Chief Guest Shri Ankit Sharma, CRO-NSE, CA. Ankit Rathi, Chairman, CA. Pinki Kedia, Treasurer, CA. Hrudyes Pankhania, RCM

MEDIA COVERAGE



अर्थसंकल्पातील निर्णयाचे स्वागत

“ भव्यमर्चांना खूब करणारा अर्थसंकल्प असून, १२ बारा लाख रुपयांपर्यंत कर भरतावा लागणार नसल्याने मोठा दिलासा आहे. तसेच टीडीएस कपातीची मर्यादा वाढविल्यामुळे उद्येक नागरिक व उद्योजकांसाठी दिलासा आहे. अतिथि कौशरी, अजय, शीर असेतिरेपन -

“ हा अर्थसंकल्प देवाना प्रगतीकडे नेणारा आहे. नूक, लघु आणि मध्यम उद्योगांना मोठा प्रमाणात विनापरवटा अधिक लाभदायक ठरू शकतो. तसेच उद्योगासाठी दीन कोटीपर्यंत कर्ज योजना महिलेना प्रोत्साहन देऊ शकते. परवती मधु, माजी अजय, जळगाव शीर असेतिरेपन

“ सर्वसाधारण वित्ताने देणार अर्थसंकल्प आहे. १२ लाख रुपये उतनाना आयकर लागणार नसल्याचा निर्णय दिलासा देणारा आहे. -आर. डी. जैन, शीर

“ विकासाचा सुवर्णमय साध्याचा प्रयत्न झाला आहे. हिरीर आणीवार, अजय, विकासी संवदन जळगाव, आनरीअजय

“ या कोटिनुळे प्रगती विकास, पकातून सुबिधा, नूक, लघु मध्यम उद्योगांना चलना मिळते. विधी विधी, माजी अजय, जळगाव शीर असेतिरेपन



जळगाव सी.ए. शाखेत आर. डी. जैन यांच्या सत्कारप्रसंगी मान्यवर.

सी.ए. शाखेत अर्थसंकल्पावर चर्चा

नवीन तरतुदीविषयी करण्यात आले मार्गदर्शन

लोकमत न्यूज नेटवर्क

जळगाव : जळगाव सी.ए. शाखेमध्ये 'केंद्रीय अर्थसंकल्प' या विषयावर नुकतेच चर्चासत्र घेण्यात आले. या चर्चासत्रासाठी जळगाव सी.ए. शाखेचे वरिष्ठ सभासद सी.ए. आर.डी. जैन हे

प्रमुख वक्ते म्हणून उपस्थित होते. कार्यक्रमाचे प्रास्ताविक जळगाव सी.ए. शाखेचे उपाध्यक्ष व सी.ए. विद्यार्थी शाखा अध्यक्ष हिरीर आणीवाल यांनी केले. आर. डी. जैन यांनी नवीन अर्थसंकल्पातील तरतुदीविषयी सविस्तर माहिती उपस्थिताने दिली. तसेच नवीन करप्रणाली व करभरणा याविषयी मार्गदर्शन केले. सी.ए. शीर रुग्णाल यांनी आभार मानले.



नवी दिल्ली : जळगाव सी. ए. विद्यार्थी शाखेचा राष्ट्रीय स्तरावर उत्कृष्ट शाखा पुरस्कार स्वीकारताना पदाधिकारी.

जळगाव सी.ए. विद्यार्थी शाखा राष्ट्रीय स्तरावर उत्कृष्ट उपराष्ट्रपतींच्या हस्ते द्वितीय पुरस्काराने सन्मानित

सकाळ वृत्तसेवा

जळगाव, ता. ७ : संसदेच्या कामेदाने स्थापित दि इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडियाच्या जळगाव सी. ए. विद्यार्थी शाखेचा राष्ट्रीय स्तरावर उत्कृष्ट शाखा म्हणून द्वितीय पुरस्कार मिळाला आहे. २०२४ मध्ये राबविलेल्या विविध उपक्रमांमुळे जळगाव सी. ए. विद्यार्थी शाखेचा गौरव करण्यात आल्याचे जळगाव सी. ए. विद्यार्थी शाखेचे अध्यक्ष तथा सी. ए. हिरीर आणीवाल यांनी सांगितले.

नवी दिल्ली येथील यशोभूमि इंडिया आंतरराष्ट्रीय कन्व्हेंशन अँड एक्सपोजे सेंटमध्ये झालेल्या वर्ल्ड फोरम ऑफ अकाउंटंट्स (वोफा)

कार्यक्रमात जळगाव सी. ए. विद्यार्थी शाखेला दि इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडियाचे राष्ट्रीय अध्यक्ष, सी. ए. एणजितकुमार अग्रवाल यांच्या हस्ते पुरस्कार देण्यात आला. उपराष्ट्रपती जगदीप धनराज, सी. ए. चरणश्यांतिसिंग नेवा, केंद्रीय परिषद सदस्य, सी. ए. पीयूष छाजेड, सी. ए. उमेश शर्मा, सी. ए. मंगेश किन्नारे, सी. ए. अर्पित कावरा आदी उपस्थित होते. जळगाव सी. ए. विद्यार्थी शाखाध्यक्ष, सी. ए. आणीवाल व सी. ए. विद्यार्थी शाखेचे सदस्य कृतज्ञा महाजन, साखी पाटील, प्रतीक्षा येवले, हिताक्षी तिवारी व सी. ए. शाखेचे व्यवस्थापक सचिन शेडो यांनी हा सन्मान स्वीकारला. २०२४ मध्ये सी. ए. हिरीर आणीवाल

यांच्या अध्यक्षतेखाली सी. ए. विद्यार्थी शाखेचे वचन सी. ए. करणाऱ्या विद्यार्थ्यांसाठी विविध तज्ञांची व्याख्याने, कार्यशाळा, राज्य व राष्ट्रीय स्तरीय विद्यार्थी परिषद, विद्यार्थ्यांचा सर्वांगीण विकास व्हावा, यासाठी विविध कंपन्यांना भेट, तसेच शैक्षणिक भेट असे अनेक उपक्रम घेतले. स्वच्छता मोहीम, अंगण सेवा मंडळ संचालित शाखेतील मुकबधिर विद्यार्थ्यांना अन्नदान व शैक्षणिक साहित्यदान, ग्रामीण भागातील मुलांसाठी ऑनलाइन करिअर कौन्सिलिंग कार्यक्रम घेतले. या सर्व चांगल्या उपक्रमांसाठी जळगाव सी. ए. विद्यार्थी शाखेचा राष्ट्रीय स्तरावर गौरव झाला. या पुरस्कारासाठी पूर्ण टॉपचे सचिव कौतुक होत आहे.



जळगाव सी.ए. विद्यार्थी शाखा राष्ट्रीय स्तरावर उत्कृष्ट दिल्लीतील 'वोफा'च्या कार्यक्रमात द्वितीय पुरस्काराने सन्मानित

जळगाव : संसदेच्या कामेदाने स्थापित दि इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडियाच्या जळगाव सी. ए. विद्यार्थी शाखेचा राष्ट्रीय स्तरावर उत्कृष्ट शाखा म्हणून द्वितीय पुरस्कार प्राप्त झाला आहे. २०२४ मध्ये राबविलेल्या विविध उपक्रमांमुळे जळगाव सी. ए. विद्यार्थी शाखेचा गौरव करण्यात आला आहे. नवी दिल्ली येथील यशोभूमि इंडिया आंतरराष्ट्रीय कन्व्हेंशन अँड एक्सपोजे सेंटमध्ये झालेल्या वर्ल्ड फोरम ऑफ अकाउंटंट्स (वोफा) कार्यक्रमात राष्ट्रीय अध्यक्ष राजितकुमार अग्रवाल, केंद्रीय परिषदेचे सदस्य पीयूष छाजेड, अंगण शर्मा, मंगेश किन्नारे, अर्पित कावरा आदी उपस्थित होते. जळगाव विद्यार्थी शाखाध्यक्ष, सी. ए. आणीवाल व सी. ए. विद्यार्थी शाखेचे सदस्य कृतज्ञा महाजन, साखी पाटील, प्रतीक्षा येवले, हिताक्षी तिवारी व शाखेचे व्यवस्थापक सचिन शेडो



यांनी हा सन्मान स्वीकारला. २०२४ मध्ये हिरीर आणीवाल यांचा अध्यक्षतेखाली शाखेचे वचन सी. ए. करणाऱ्या विद्यार्थ्यांसाठी विविध तज्ञांची व्याख्याने, कार्यशाळा, राज्यस्तरीय व राष्ट्रीय स्तरीय विद्यार्थी परिषद, विद्यार्थ्यांचा सर्वांगीण विकास व्हावा यासाठी विविध कंपन्यांना भेट तसेच शैक्षणिक भेट असे अनेक उपक्रम राबविते आहेत.

त्याचप्रमाणे स्वच्छता मोहीम, अंगण सेवा मंडळ संचालित शाखेतील मुकबधिर विद्यार्थ्यांना अन्नदान व शैक्षणिक साहित्यदान, ग्रामीण भागातील मुलांसाठी ऑनलाइन करिअर कौन्सिलिंग कार्यक्रम घेतले. या सर्व चांगल्या उपक्रमांसाठी जळगाव सी. ए. विद्यार्थी शाखेचा राष्ट्रीय स्तरावर गौरव करण्यात आला आहे. नवी दिल्ली येथील यशोभूमि इंडिया आंतरराष्ट्रीय कन्व्हेंशन अँड एक्सपोजे सेंटमध्ये झालेल्या वर्ल्ड फोरम ऑफ अकाउंटंट्स (वोफा) कार्यक्रमात राष्ट्रीय अध्यक्ष राजितकुमार अग्रवाल, केंद्रीय परिषदेचे सदस्य पीयूष छाजेड, अंगण शर्मा, मंगेश किन्नारे, अर्पित कावरा आदी उपस्थित होते. जळगाव विद्यार्थी शाखाध्यक्ष, सी. ए. आणीवाल व सी. ए. विद्यार्थी शाखेचे सदस्य कृतज्ञा महाजन, साखी पाटील, प्रतीक्षा येवले, हिताक्षी तिवारी व शाखेचे व्यवस्थापक सचिन शेडो

लोकमत
सोमवार
२४
फेब्रुवारी २०२५

हॅलो जळगाव

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जळगाव सी.ए. शाखेची नूतन कार्यकारिणी जाहीर

अध्यक्षपदी हितेश आगीवाल : पद हस्तांतरण

लोकमत न्यूज नेटवर्क

जळगाव : जळगाव सी.ए. शाखेची सन २०२५-२६ची नूतन कार्यकारिणीची निवड करण्यात आली असून, अध्यक्षपदी सीए हितेश आगीवाल यांची निवड करण्यात आली.

जळगाव सी.ए. शाखेचा पद हस्तांतरण सोहळा आयसीएआय भवन येथे शनिवारी (दि. २२ फेब्रुवारी) उत्साहात पार पडला. मावळते अध्यक्ष अभिषेक कोठारी यांनी नवनिर्वाचित अध्यक्ष हितेश आगीवाल यांच्याकडे पदभार सोपविला. याप्रसंगी मुख्य अतिथी म्हणून पालकमंत्री गुलाबराव पाटील, प्रमुख पाहुणे म्हणून केंद्रीय परिषद सदस्य पीयूष छाजेड, उमेश शर्मा, पीयूष चांडक उपस्थित होते.

यशस्वी विद्यार्थ्यांचा गौरव

नुळत्याच झालेल्या सी. ए. परीक्षेमध्ये उत्तीर्ण ३४ नवीन सी.ए. तसेच सी.ए. इंटरमिडीएट परीक्षेत उत्तीर्ण झालेल्या पहिल्या पाच विद्यार्थ्यांचा तसेच जळगाव बॉक्स क्रिकेट लीग २०२४ मध्ये विजेत्या झालेल्या गटांचा मानचिह्न देऊन गौरव करण्यात आला. उपस्थित मान्यवरांनी मार्गदर्शन केले. सुप्रसंचालित शिल्पा सोठिया व यश जैन यांनी केले, तर सोहन नेहेते आभार मानले.

नूतन कार्यकारिणी

नूतन कार्यकारिणीमध्ये अध्यक्ष म्हणून हितेश आगीवाल यांच्यासह उपाध्यक्ष व विद्यार्थी शाखा अध्यक्षा रोशन रुणवाल, सचिव सोहन नेहेते, कोषाध्यक्ष लक्ष्मीकांत लाहोटी, व्यवस्थापन समिती सदस्य म्हणून पद्मनाभ काबरा, नचिकेत जाखेटिया, सहकारी सदस्य म्हणून तुप्ती राठी, हितेश जैन यांची निवड करण्यात आली.



हितेश आगीवाल यांच्याकडे अध्यक्षपदाचे सूत्रे सोपविताना अभिषेक कोठारी.

दिव्य सिटी

जळगाव, बुधवार, २० मार्च २०२५ | फाल्गुन शु. ६, शके १९४५

सीए ऑफिसला व्यावसायिक नको, निवासी कर लावण्याची मागणी

प्रतिनिधी | जळगाव

समाजासह सरकारदरबारी सीएचे (चार्टर्ड अकाउंटंट) कार्य पाहता त्यांच्या कार्यालयांना व्यावसायिक कर न लावता निवासी कर लागू करावा, अशी मागणी दी इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडियाच्या माध्यमातून सीएंनी केली आहे. तसे झाल्यास जिल्हातील ८०० ते ९०० सीएंना याचा लाभ होणार आहे. महापालिका आयुक्तांना निवेदन देताना मुंबई उच्च न्यायालयाच्या आदेशाचा संदर्भ दिला आहे.

निवेदन देताना सीए संघटनेचे आर. डी. जैन, हितेश आगीवाल व ममता राजानी उपस्थित होते. मनपातर्फे सीए ऑफिससाठी व्यापारी मालमत्ता कर लावला जात आहे. २०२१-२२ मध्ये २५० फुटांपर्यंतच्या ऑफिसला २५ टक्के करालागू लागली होती. ही अत्यंत तुटपुंजी सूट आहे. सीएचे ऑफिस कमीत कमी ५०० ते १००० फुटांचे असते. यात विद्यार्थ्यांना प्रशिक्षणदेखील द्यायचे असते. मुंबई हायकोर्टानेही पुणे म्युनिसिपल कॉर्पोरेशन येथील एका केसमध्ये निवाडा दिलेला असून, सीए हे व्यापार व व्यवसाय नसून एक प्रोफेशन आहे. त्यामुळे त्यांना रहिवासी दर लावावा, असा निर्णय दिला आहे. त्यामुळे जळगावातही हाच दर लावावा, अशी मागणी करण्यात निवेदनाद्वारे करण्यात आली आहे.



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