

# 72<sup>nd</sup> Annual Report - 2022-23



Chartered Accountants Association, Ahmedabad

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## Office Bearers



**CA. Sarju S. Mehta**  
President



**CA. Shivang R. Chokshi**  
Vice President



**CA. Jay B. Parekh**  
Hon. Secretary



**CA. Mayur H. Modha**  
Hon. Secretary

## Executive Committee



**CA. Atul R. Shah**



**CA. Jignesh J. Shah**



**CA. Jinand V. Shah**



**CA. Kshitij M. Patel**



**CA. Nirav R. Choksi**



**CA. Rinkesh K. Shah**



**CA. Riken J. Patel**



**CA. Vartik R. Choksi**



**CA. Uday I. Shah**



**CA. Monish S. Shah**  
Imm. Past President



**CA. Chandrakant H. Pamnani**  
Co-opted Member



**CA. Yamal A. Vyas**  
Co-opted Member



**CA. Devang A. Doctor**  
Co-opted Member

## Auditors

**V. M. Vaghashiya & Co.**  
Chartered Accountants, Ahmedabad



## SUB-COMMITTEES 2022-23



### JOURNAL



CA. Rutvij P. Shah  
Chairman



CA. Ashish A. Sharma  
Convenor



CA. Chintan M. Doshi  
Chairman



CA. Monish S. Shah  
Convenor

### PUBLICATION



CA. Ashok C. Kataria  
Chairman



CA. Mohit R. Balani  
Convenor



CA. Rushabh M. Shah  
Chairman



CA. Ashish A. Sharma  
Convenor

### INFORMATION TECHNOLOGY

### ENTERTAINMENT



CA. Devang A. Doctor  
Chairman



CA. Mihir H. Pujara  
Convenor



CA. Prakash B. Nandola  
Chairman



CA. Tarun B. Shah  
Convenor

### BRAIN TRUST

### DIRECT TAX STUDY



CA. Utsav B. Hirani  
Chairman



CA. Jay D. Sharma  
Convenor



CA. Abhishek J. Jain  
Chairman



CA. Samir S. Chaudhary  
Convenor

### SPORTS

### INDIRECT TAX STUDY



CA. Hem M. Chhajed  
Chairman



CA. Pravin R. Dhandharia  
Co-Chairman



CA. Jenil D. Shah  
Convenor



## SUB-COMMITTEES 2022-23



### LEGAL REPRESENTATION - INDIRECT TAX



CA. Priyam R. Shah  
Chairman



CA. Tapas N. Ruparelia  
Convenor



CA. Rajni M. Shah  
Chairman



CA. Ashok C. Kataria  
Convenor

### PROFESSIONAL DEVELOPMENT



CA. Karan P. Vora  
Chairman



CA. Ronak M. Khandwala  
Convenor



CA. Abhinav A. Malaviya  
Chairman



CA. Sulabh U. Padshah  
Convenor

### MEMBERSHIP DEVELOPMENT

### IBC AND ALLIED LAWS



CA. Vikash G. Jain  
Chairman



CA. Monish S. Shah  
Convenor



CA. S. K. Sadhwani  
Chairman



CA. Hitesh S. Bhatia  
Convenor

### MEMBERS IN INDUSTRIES

### CORPORATE & ALLIED LAWS



CA. Anand S. Sharma  
Chairman



CA. Kunal A. Shah  
Convenor



CA. Ajit C. Shah  
Chairman



CA. Prakash B. Sheth  
Convenor

### MUTUAL BENEFIT SCHEME

### BANKING AND FINANCE



CA. Hitesh M. Pomal  
Chairman



CA. Kandarp G. Trivedi  
Convenor



CA. Monish S. Shah  
Chairman



CA. Riddhi P. Sheth  
Convenor

### CARE4U



## **NOTICE**

Notice is hereby given that **72<sup>ND</sup> Annual General Meeting** of the members of the Association will be held on Saturday, 6<sup>th</sup> May 2023 at 5.00 P.M. at Shantinath Hall, “**ICAI Bhawan**”, **Ahmedabad Branch of WIRC of ICAI, 123, Sardar Patel Colony, Naranpura, Ahmedabad – 380014** to transact the following business:

1. To distribute Awards to meritorious students and awards for best articles in Ahmedabad Chartered Accountants Journal for the year 2022-23.
2. To read and approve the minutes of 71<sup>st</sup> Annual General Meeting.
3. To receive, consider and adopt the report of the Executive Committee, the Audited Accounts for the year ended on 31<sup>st</sup> March 2023 and Auditor's report thereon.
4. To elect President, Vice President & Two Honorary Secretaries and Nine Members of Executive Committee for the Year 2023-24.
5. To appoint the Auditors for the year 2023-24.
6. To transact any other business with the permission of Chair.

Place : Ahmedabad  
Date : 08<sup>th</sup> April, 2023

sd/-  
**CA. Jay B. Parekh**  
**CA. Mayur H. Modha**  
*Hon. Secretaries*

The Meeting will be followed by dinner





## ANNUAL REPORT

**Dear Members,**

We are pleased to present the 72<sup>nd</sup> Annual Report and Audited Accounts of Chartered Accountants Association, Ahmedabad for the year ended on 31<sup>st</sup> March, 2023.

### 1. EXECUTIVE COMMITTEE:

The 71<sup>st</sup> Annual General Meeting of the Association was held on 7<sup>th</sup> May, 2022 wherein four office bearers and nine Executive Committee members were declared elected unanimously. Immediate Past President, CA. Monish Shah was the ex-officio member of the Committee. CA. Chandrakant Pamnani, CA. Yamal Vyas, and CA. Devang Doctor were co-opted on the Executive Committee at the first executive committee meeting. We express our gratitude to Immediate Past President and co-opted members for their valuable suggestions and contribution throughout the year. During the year six meetings of the Executive Committee were held. The details of attendance of the members are given in **Annexure I**.

### 2. YEAR IN RETROSPECT:

In this rapid paced global economy, the profession is in a state of a constant flux as far as national and international laws are concerned. In this fast-changing era the role of the Association has also undergone a major shift as a facilitator to its members who are trying to match the changing environment. It has become highly imperative that in today's time the purpose of any association like ours should be of enabling and helping its members in their professional careers by keeping them updated to meet new challenges. The Executive Committee of CAAA had an objective of making reach this benefit to each and every member by exploring new ideas with various activities round the year. The endeavor was to see that knowledge content created in all programmes reached to maximum members.

It remained under top priority that young members get the opportunity to learn newer areas of profession as well as mentoring from senior members and we tried to meet with the same by arranging frequent meetings and programs at our own office as well as at different locations. It is a matter of proud for all of us at Association that we provide such interaction platform to our members having demography range of 93 years to age of 23 which may be very rare combination for any professional organization.

This year was a success story of connecting with non-members also. The activities and the events of the Association saw 47 new members joining hands with us and became members of this August Association.

This year has brought proud moment for us as our own member CA Aniket Sunil Talati has become the President of our Institute of Chartered Accountants of India. After assuming his office as President of the ICAI, CA Aniket Sunil Talati visited our Association along with Vice President of ICAI, CA Ranjeet Kumar Agarwal and that was a special occasion of pride for the Association welcoming our own member CA Aniket Talati as the country head of our profession.

### 3. EDUCATIONAL AND OTHER PROGRAMMES:

#### A) Journal:

The Journal of the Association is its mouthpiece. It not only allows communication with the members but also makes available all latest developments concerning profession on the desk of every member. The Journal Committee laid much emphasis on improving the quality and contents of the Journal apart from its timely publication and delivery to the members. The columns like MananaM and Crossword Contest generated a lot of interest of the members apart from enhancing the quality of the Journal. The journal is also regularly uploaded on the website for easy and any time availability. The appreciation of Journal and its content was received from members and kudos to Chairman and his team for ensuring that all journals are published on time with its enriching content.

The Association thanks all the Advertisers and subscribers who have helped in meeting the financial need of the Association to ensure that physical copy of the Journal can be distributed.

#### B) Residential Refresher Course

51<sup>st</sup> RRC was organized at Bamboo Saa Resort, Udaipur. The power pack technical sessions generated great interest among the members. The cultural evening at the resort also was the additional attraction.

52<sup>nd</sup> RRC was organized at The Cleanest City of India, Indore. The RRC was inaugurated by worthy hands of Honourable Shri B. M. Biyani, ITAT Member, Indore Bench and Respected CA Manoj Fadnis, Past President, ICAI graced the occasion as Guest of Honour. All technical sessions again generated great interest among the members. Further, the Aarti at MAHAKAL TEMPLE at UJJAIN was a moment which all members will cherish for years to come.

Hard efforts of the RRC Committee Chairman and his entire team resulted into Grand Success of both the RRC.

### **C) Publication**

During the year, the Publication Committee published the book Specimen Financial Statements as per Revised Schedule III (Division 1– Non IND AS) to the Companies Act, 2013. We put on record our special appreciation for Author of the Book, CA Prakash B Sheth and the Chairman and the entire team of the Publication Committee.

### **D) Budget Meeting**

The Budget Meeting on the technical aspects of the Finance Bill by Senior Advocate Shri Saurabh Soparkar was organized jointly with Ahmedabad Branch of WIRC of ICAI on 4<sup>th</sup> February 2023, at Rajpath Club, Ahmedabad. Like every year, the programme received a very good response from the members.

### **E) Information and Technology**

Social networking sites like facebook, twitter and Instagram are more prevalent amongst the young brigade of Chartered Accountants and students. To communicate with them in the manner they prefer, the Association is regularly posting all its events on the social media pages which has attracted new members adding to the membership strength.

The IT Committee arranged a unique program on Excel Worksheet for our members. Considering Excel as prime tool in today's day in our offices, the participation was allowed to office staff of our members also. The program was very well appreciated by all the participant. The website of the Association is also regularly updated with the necessary changes from time to time.

### **F) Entertainment Programme**

The Association not only arranges programmes that are educational in nature but also caters to the entertainment aspect of members by arranging Entertainment Evenings.

This year we were fortunate to have organized our legacy program which we used to have earlier every year on 14<sup>th</sup> August. This Program was organized jointly with Ahmedabad Branch of WIRC of ICAI, at Pandit Dindayal Auditorium, Ahmedabad one day before Independence Day and was celebrated as AZADI KAAMRUTMAHOTSAV. The program was framed by the Cultural Entertainment Committee with anewer concept and the hard efforts taken by the Chairman of the Entertainment Committee and his entire team was well appreciated by all present.

### **G) Diwali Get Together:**

Diwali Get together cum dinner was arranged on 5<sup>th</sup> November, 2022 where around 400 persons including members and their family members attended the get together. Housie was arranged for all the participants and mega prizes were given to lucky winners. Over the years, Diwali Get Together has been a medium for fellowship and to exchange New Year Greetings.

Association thanks all the members who helped in making this event a grand success alongwith all the associates who joined hands to sponsor gifts.

### **H) CA Association Foundation Day**

Our Association got established on 15<sup>th</sup> December 1950. 72<sup>nd</sup> Foundation Day of our association was celebrated at the office of the Association and cake cutting ceremony was done by worthy hands of our past president and past president of ICAI, CA Sunil Talati and graced by presence of our other past presidents in large number. The Morning started with a walk at the River Front followed by special celebrations at Association's office.

### **I) Cricket Matches & Tournament**

The Association has always encouraged sports. During the year, two cricket matches were played by the Association. First match, President XI vs. Secretary XI was played at Navrangpura Cricket Stadium, Ahmedabad.

It was a very exciting match and was won by Secretary XI. Second match was between CA Association vs Baroda Branch of WIRC of ICAI at Gandhinagar. Our Association won the match. The Association is thankful to all members who have attended the event.

**J) Sub committees' Programs:**

Different programme on contemporary topics were organized during the year by different committees like Brain Trust, Study Circle Direct and Indirect Taxes. Details of all the programmes are given in **Annexure II** and **Annexure III**.

**k) Representations:**

During the year, the Legal and Representation Committees proactively took the matters concerning members and taxpayers at large and made representations.

**4. FINANCE AND ACCOUNTS:**

During the financial year there was a surplus of income over expenditure of Rs. 4.69 Lacs after providing the depreciation. Surplus has been made possible due to constant watch, control over expenses by all the office bearers of the Association.

**5. MEMBERSHIPS:**

Membership Committee had put an aggressive effort to enroll new members. During the year, 47 new members were enrolled, (24 ordinary and 23 life members), out of which 2 members have opted for membership of Mutual Benefit Scheme. Further, 13 ordinary members became life members. 6 members cancelled and 8 were cancelled on account of death of the member. At the year end, the total strength of members was 1736. (713 ordinary members and 1023 life members).

**6. PAYMENTS UNDER MUTUAL BENEFIT SCHEME:**

Following amounts were paid to the family of deceased members who left us for heavenly abode this year for Mutual Benefit Scheme:

<b>Name of Deceased Member</b>	<b>Amount Rs</b>
CA. MAYUR B. SHAH	299000
CA. CHANDRAKANT R. SHAREDALAL	440500
CA. JAYESH D. PATEL	423000
CA. MUKESH R. SHAH	364750
CA. MANGALDAS K. SHAH	359000
CA. GOPALBHAI C. SHAH	343000
CA. RAMKUMAR S. SHAH	256250
<b>Total Contribution Paid to Deceased Member</b>	<b>2485500</b>

**7. ACKNOWLEDGEMENTS:**

The Executive Committee expresses sincere gratitude and takes on record the support, guidance and overwhelming response received from all the members in various programmes during the year. The Committee also places on record and marks special thanks to the following:

- Past presidents and senior members of the Association for their guidance, advice, support and active participation in various programme conducted during the year.
- Our Past President and Past President of ICAI CA Sunil Talati for all his support and guidance received during the year.
- Co-opt members of the Executive Committee CA. Chandrakant Pamnani, CA. Yamal Vyas and CA. Devang Doctor for their valuable suggestions and contribution through out the year.



- Chairmen, Convenors and members of all sub-committees for arranging various successful programs of Association.
- Chairmen of Technical Sessions, Paper Writers, Speakers and Group Leaders at Residential Refresher Course, Study Circle Meetings, Brain Trust Meetings, Professional Development Program, Seminars and Lectures.
- President of the ICAI, CA Aniket Sunil Talati and Vice President of ICAI , CA RanjeetKumar Agarwal.
- CCM CA Purushottam Khandelwal, Vice Chairperson of WIRC of ICAI CA Hitesh Pomal, RCM CA Vikash Jain and RCM CA Chintan Patel.
- Past President ICAI, CA Manoj Fadnis for all supports for organising 52<sup>nd</sup> RRC at Indore.
- Our special thanks to Chairperson, office bearers and committee members of Ahmedabad Branch of WIRC of ICAI for their support and co-operation in providing premises for various programme during the year and also for organizing various programme jointly.
- President and Office bearers of other Professional Associations of Ahmedabad for their support and cooperation in organizing various programme.
- Advertisers of Seminars, Journal and Publications: Rama Real Estate, Taxmann, Apple and i –Pearl\_Authorised Retailer of Apple, Dell Technologies, Tally, Vyapar, Wanderoff Holidays. We thank them for their generous contributions.
- Sponsors of Prizes for ACAJ crossword contest.
- All columnist and contributors of Articles in our monthly Journal.
- CA. Shailesh C Shah and CA. Prakash B Sheth for acting as the scrutinizers of nomination forms.
- CA. Shailesh C Shah, CA. Jignesh J Shah and CA. Rajnibhai M Shah for rendering their services as Judges for adjudicating the Best Article in the categories of Direct Taxes, Indirect Taxes, Company Law and Allied Laws.
- M/s V M Vaghashiya & Co. Chartered Accountants, Honorary Auditors of the Association and Mutual Benefit Scheme.
- CA. Anil N. Shah, for rendering his honorary services relating to Income Tax Act and The Gujarat Public Trusts Act.
- Advocate Dhruvin Shah, for rendering their honorary services relating to The Gujarat Public Trusts Act.
- CA. Punit Prajapati and CA Monish Shah for rendering his honorary services relating to Goods & Service Tax Act.
- Ahmedabad Municipal Corporation and Chairman of Revenue Committee of Ahmedabad Municipal Corporation CA Jainik Vakil for Cultural Evening at Pandit DinDayal Auditorium.
- Management of Ratnmani Party Plot and CA Ashwin Shah for Diwali Get Together.
- Management of Rajpath Club and CA Ajit Shah for Program on Union Budget Analysis.
- Bombay Chartered Accountants Society and CA Rajnibhai M. Shah for program of 3<sup>rd</sup> Series of Direct Tax Refresher Course.
- Baroda Branch of WIRC of ICAI for the cricket match between their team and Association's team.
- All members of Tea Club for their guidance and support.
- All members and persons who have helped directly or indirectly in the activities of the Association.
- All staff members of the Association who have put their sincere efforts for various programmes and activities during the year.

**For and on behalf of Executive Committee**

**sd/-**

**CA. Sarju Mehta**  
*President*

PLACE : Ahmedabad  
DATE : 08<sup>th</sup> April, 2023



**ANNEXURE - I**

**ATTENDANCE OF THE EXECUTIVE COMMITTEE MEMBERS**

Sr. No.	Name of the Member	Designation	No. of Meetings Attended	Total Meetings held
1	SARJU SURESHBHAI MEHTA	President	5	6
2	SHIVANG RAJULBHAI CHOKSHI	Vice President	5	6
3	JAY BHARAT PAREKH	Hon. Secretary	6	6
4	MAYURKUMAR HARILAL MODH	Hon. Secretary	6	6
5	ATUL RAMENDRALAL SHAH	Executive Comm. Member	5	6
6	JIGNESH JASWANTLAL SHAH	Executive Comm. Member	5	6
7	JINAND VIKASBHAI SHAH	Executive Comm. Member	3	6
8	KSHITIJ MANUBHAI PATEL	Executive Comm. Member	3	6
9	NIRAV RAMESHBHAI CHOKSI	Executive Comm. Member	5	6
10	RIKEN JITENDRABHAI PATEL	Executive Comm. Member	4	6
11	RINKESH KIRTIKUMAR SHAH	Executive Comm. Member	4	6
12	UDAY INDRAVADAN SHAH	Executive Comm. Member	3	6
13	VARTIK ROHIT CHOKSI	Executive Comm. Member	3	6
14	MONISH SUKETUBHAI SHAH	Imm. Past President	5	6
15	CHANDRAKANT H. PAMNANI	Co-Opted Member	5	6
16	YAMAL ASHWINBHAI VYAS	Co-Opted Member	4	6
17	DEVANG ANILKUMAR DOCTOR	Co-Opted Member	4	6

**ANNEXURE - II**

**CONTINUING EDUCATIONAL PROGRAMMES / ACTIVITIES DURING THE YEAR 2022-23**

Date/Day	Time	Programmes	Topic	Speaker	Venue	Attendance/ (Registration)
01/04/2022 Friday	04.30 p.m. to 06.00 p.m.	Series Bank Audit	" Practical Aspects Of Bank Branch Audit "	CA. Amarji Chopra	Zoom Platform	79
23/04/2022 Thursday	05.00 p.m. to 07.00 p.m.	Study Circle Indirect Tax Comm.	" Webinar On Changes In Itr Form For A.Y. 2022-23 "	CA. Manthan Khokhani (Ahmedabad)	Zoom Platform	98
30/04/2022 Saturday	05.00 p.m. to 07.00 p.m.	Study Circle Indirect Tax Comm.	" Webinar On Assessment And Audit Under Gst Act "	CA. Priyam Shah (Ahmedabad)	Zoom Platform	35
07/05/2022 Saturday	05.00 p.m. to 07.00 p.m.	71st Annual General Meeting	Agm		Icai Bhavan, Shantinath Hall, 123, Sardar Patel Colony, Naranpura, Ahmedabad	72
19/05/2022 Thursday	03.00 p.m. to 06.30 p.m.	Direct Tax Home Refresher Course - 3	" Webinar On Keynote Address" "Recent Amendments In Charitable Trust Taxation "	CA. Sunil Talati (Ahmedabad) CA. Rajesh Karlakia (Mumbai)	Zoom Platform	53
24/05/2022 Tuesday	03.00 p.m. to 06.30 p.m.	Direct Tax Home Refresher Course - 3	" Webinar On Penalties Dealing With Misreported And Under Reported Income Unexplained Credits (Sec 270A, 271Aac, 271Da, 370Aa)" "Search Seizure And survey- How To Handle The Situation And Comply With The Law And Precautions To Be Taken While Drafting Replies To The notices "	Adv. Vikram Vijayraghavan (Chennai)  CA. V Ramnath (Colombatore)	Zoom Platform	53

Date/Day	Time	Programmes	Topic	Speaker	Venue	Attendance/ (Registration)
26/05/2022 Thursday	03.00 p.m. to 06.30 p.m.	Direct Tax Home Refresher Course - 3	Webinar On "Taxation Of Shares And Securities Including Dividend Income -Recent Issues On Capital Gains" "Perils Of Retirement From A Partnership Firm & On Dissolution "	CA. Jignesh Shah (Ahmedabad)  CA. Yogesh Thar ( Mumbai)	Zoom Platform	53
28/05/2022 Saturday	10.00 a.m. to 01.30 p.m.	Direct Tax Home Refresher Course - 3	Webinar On "Issues In Business Income With Specific Reference To Cash Credits Including Recent Jurisprudence" "Tax Related Complications In Corporate Structuring/ Restructuring"	CA. T. Banusekar (Chennai)  CA. Dhinal Shah ( Ahmedabad )	Zoom Platform	53
31/05/2022 Tuesday	03.00 p.m. to 06.30 p.m.	Direct Tax Home Refresher Course - 3	Webinar On "Is Equalisation Levy A Temporary Legislation? Case Studies On Issues Faced By The Industry" "Nitty Gritties If Succession Planning Including Through To Private Trust & Tax Issues Of Private Trust"	CA. Radhakishan Rawal (Mumbai)  CA. Dr. Anup Shah (Mumbai)	Zoom Platform	53
02/06/2022 Thursday	03.00 p.m. to 06.30 p.m.	Direct Tax Home Refresher Course - 3	Webinar On Income Tax Litigation Covering Faceless Assessment / Reassessment And Appeals "	CA. Ameet Patel (Mumbai) CA. Rajan Vora ( Mumbai )	Zoom Platform	53
04/06/2022 Saturday	11.00 a.m. to 01.30 p.m.	Direct Tax Study Circle Meeting	" Effect Of The Supreme Court Judgment And Consequential Issue Of Notices U/S 148A Of The Income Tax Act "	Adv. Tej Shah	C.A. Asso.Office, Navrangpura, Ahmedabad	22
11/06/2022 Saturday	11.00 a.m. to 01.30 p.m.	Direct Tax Study Circle Meeting	" Recent Judgements Under Direct Tax Laws "	CA. Adv. Vijay Patel	Zoom Platform	51
18/06/2022 Saturday	8.45 a.m. to 12.30 p.m.	1st Brain Trust Meeting	" Amended Schedule Iii & Caro 2020 "	CA. Kaushik C. Patel CA. Krishnakant B. Solanki	Atma Hall, Ashram Road, Ahmedabad	103
23/06/2022 to 25/06/2022		51st Residential Refresher Course	" Reassessment Proceedings U/S. 148 And 148A Of Income Tax Act " "Issues Under Tds Under Income Tax Act" " Heads of Income-Controversies" "Private Limited Companies - Finalisation And Presentation Including Caro 2020" " Panel Discussion On Taxation Of Charitable Trusts Under Income Tax Act" "Nri Taxation ( Special Focus On 15Ca-15Cb)"	Sr. Adv. Tushar Hemai (Ahmedabad) CA. Rutvij Shah (Ahmedabad) CA. Ameet Patel (Mumbai) CA. Pramod Jain (New Delhi) CA. Ajit Shah (Ahmedabad) CA. Atul Shah (Ahmedabad) CA. Nitesh Thakkar (Ahmedabad)	Bamboo Saa Resorts & Spa , Udaipur	50
06/08/2022 Saturday	03.00 p.m. to 05.00 p.m.	Indirect Tax Study Group 2022-23	1st Meeting	Member	C.A. Asso.Office, Navrangpura, Ahmedabad	14
27/08/2022 Saturday	03.00 p.m. to 05.00 p.m.	Indirect Tax Study Group 2022-23	2nd Meeting	Member	C.A. Asso.Office, Navrangpura, Ahmedabad	9





## CHARTERED ACCOUNTANTS ASSOCIATION, AHMEDABAD

Date/Day	Time	Programmes	Topic	Speaker	Venue	Attendance/ (Registration)
03/12/2022 Saturday	8.45 a.m. to 12.30 p.m.	2nd Brain Trust Meeting	" Issue Under Capital Gain "	CA. Jignesh Parikh ( Ahmedabad )	Atma Hall, Ashram Road, Ahmedabad	49
03/01/2023 to 06/01/2023		52nd Residential Refresher Course	"Section 56(2) of Income Tax Act" "Taxation Of Partnership Firms U/S. 45(4)" " A Mixed Bag - Income Tax" "Is Flow Of Itc In Gst Really Seamless?"	CA. Manoj Fadnis - Past President, Icai (Indore) CA. Jignesh J. Shah (Ahmedabad) CA. Arvind Singh Chawla (Indore) CA. Pankaj G. Shah (Indore)	Cleanest City Of - Indore At Sheraton Grand Palace	78
20/01/2023 Saturday	03.30 p.m. to 07.30 p.m.	3rd Brain Trust Meeting	"Gst On Real Estate"	CA. Punit Prjapati (Ahmedabad)	Ama , Atira Compus, Opp. Iim, Ahmedabad	53
23/01/2023 Saturday	03.30 p.m. to 06.00 p.m.	Batch On Ms Excel Workshop	Excel Workshop	CA. Pathik Shah	C.A. Asso. Office, 201, Darshak , Navrangpura, Ahmedabad	19
24/01/2023 Saturday	03.30 p.m. to 06.00 p.m.	Batch On Ms Excel Workshop	Excel Workshop	Mr. Bhavin Goklani	C.A. Asso. Office, 201, Darshak , Navrangpura, Ahmedabad	21
25/01/2023 Saturday	03.30 p.m. to 06.00 p.m.	Batch On Ms Excel Workshop	Excel Workshop	CA. Tarak Shah	C.A. Asso. Office, 201, Darshak , Navrangpura, Ahmedabad	18
04/02/2023 Saturday	04.30 p.m. to 06.00 p.m.	Union Budget -2023	Technical Analysis Of Finance Bill, 2023	Sr. Adv. Saurabh Soparkar	Rajpath Club, Ahmedabad	1652
18/02/2023 Saturday	11.00 a.m. to 12.30 p.m.	Direct Tax Study Circle Meeting	"Decoding Common Itr Form"	CA. Palak Pavagadhi (Ahmedabad)	C.A. Asso. Office, 201, Darshak , Navrangpura, Ahmedabad	18
25/02/2023 Saturday	03.00 p.m. to 05.00 p.m.	Indirect Tax Study Group 2022-23	3rd Meeting	Member	C.A. Asso. Office, Navrangpura, Ahmedabad	5
18/03/2023 Saturday	03.45 p.m. to 07.30 p.m.	4th Brain Trust Meeting	"Issues Under Nri Taxation & Fema"	CA. Mayur Nayak (Mumbai)	Shantinath Hall, Icai Bhavan, 123, Sardar Patel Colony, Ahmedabad	52

**ANNEXURE - III**  
**OTHER PROGRAMMES / ACTIVITIES DURING THE YEAR 2022-23**

Date/Day	Time	Programmes	Venue	Attendance
01/07/2022 Friday	9:00 pm to 02:00 pm	C. A. Assountants Jointly With Ahmedabad Branch Blood Donation On The Occasion Of Ca Day	Icai Bhawan, 123 Sardar Patel Colony, Nr. Usmanpura Naranpura, Ahmedabad-14	101
14/08/2022 Sunday	8:30 pm to 12:00 pm	C. A. Assountants Jointly With Ahmedabad Branch Azadi Ka Amrut Mahotsav- Adikham Gujarat Ni Gauravgatha	Pandit Dindayal Auditorium, 1, Rajpath Rangoli Road, Bodakdev, Ahmedabad-54	645
05/11/2022 Saturday	6.30 p.m.	Diwali Get Together	Ratnamani Farm And Party Plot, Opp. Star Bazar, Ahmedabad	202
15/12/2022 Thursday	7:15 am to 9:15 am	Foundation Day Walkathon “Breakfast And Cake Cutting At Chartered Accountants Association, Ahmedabad “	C. A. Asso. Office, Darshak Office	53
31/12/2022 Saturday	08.30 a. m. onwards	Cricket Match - President Xi V/S Secretary Xi	Sardar Patel Stadium Ground Navrangpura , Ahmedabad	50
22/01/2023 Sanday	08.30a.m. To 02.00 p.m.	Cricket Match - C. A. Asso. Xi V/S Baroda Branch Of Wirc Of Icai	Indian Institute Of Technology ( lit ), Palaj, Gandhinagar	50



**AUDITOR'S REPORT**

**CHARTERED ACCOUNTANTS ASSOCIATION, AHMEDABAD**

Trust Regi. No: F/6950/AHMEDABAD

We have audited the accounts of the above named Trust for the period ended 31st March, 2023 and beg to report that:

1. The accounts are maintained regularly and in accordance with the provisions of the Act and the Rules;
2. Receipts and disbursements are properly and correctly shown in the accounts;
3. The cash balance and vouchers in the custody of trustee on the date of audit are in the agreement with accounts;
4. All books, deeds, accounts, vouchers and other documents and records required by us were produced before us;
5. An inventory, certified by a Trustee, of the movables of the Trust has been maintained.
6. The Hon. President, Shri Sarju S. Mehta, appeared before us and furnished the necessary information required by us;
7. No property or funds of the Trust were applied for any object or purpose other than the objects or purposes of the Trust;
8. No amount is outstanding for more than one year and the amount written off is Rs. Nil.
9. Since there were neither repairs nor construction expenditure exceeding Rs.5000, question of inviting any tender does not arise.
10. No money of the Public Trust has been invested contrary to the provisions of section 35;
11. No alienation of immoveable property has been made contrary to the provisions of section 36;

We have further to report that,

As per Annexure

Place : Ahmedabad  
Date : April 08, 2023

For V. M. VAGHASHIYA & CO.  
Chartered Accountants  
Firm Reg. No. 133009W  
Sd/-  
CA Vasant M. Vaghashiya  
Proprietor  
M. No. 048113  
UDIN: 23048113BGVKEJ8866



## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
CHARTERED ACCOUNTANTS ASSOCIATION, AHMEDABAD

### Report on the Audit of the Financial Statements

#### Opinion

- 1 We have audited the financial statements of CHARTERED ACCOUNTANTS ASSOCIATION, AHMEDABAD ('the Trust'), which comprise the Balance Sheet as at 31st March, 2023, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
- 2 In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Trust as at 31st March, 2023 and surplus

#### Basis for Opinion

- 3 We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information other than the Financial Statements and Auditor's Report thereon

- 4 The Trustees of the Trust are responsible for the other information. The Trustees have informed us that there is no such other information applicable to the Trust. We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

- 5 The Trustees of the Trust are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust as prescribed under the Societies Registration Act, 1860 and The Gujarat Public Trusts Act, 1950 ('the Act') and in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 6 In preparing the financial statements, Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Trustees either intends to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.
- 7 Those Trustees are also responsible for overseeing the Trust's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

- 8 Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and



are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- 9 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- 9.1 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - 9.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
  - 9.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - 9.4 Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
  - 9.5 Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 10 We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 11 We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place : Ahmedabad  
Date : April 08, 2023

For V. M. VAGHASHIYA & CO.  
Chartered Accountants  
Firm Reg. No. 133009W  
Sd/-  
CA Vasant M. Vaghashiya  
Proprietor  
M. No. 048113  
UDIN: 23048113BGVKEJ8866

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2023

Particulars	Schedule	As at 31 <sup>st</sup> March, 2023 Amount (₹)	As at 31 <sup>st</sup> March, 2022 Amount (₹)
<b>SOURCES OF FUNDS :</b>			
<b>Trust Fund / Corpus</b>			
Balance as per last Balance Sheet		65,43,734	61,23,084
Add : Life Membership Fees		2,35,000	3,63,150
Entrance Fees		23,500	57,500
		<b>68,02,234</b>	<b>65,43,734</b>
<b>Trust Fund / Corpus (Mutual Benefit Scheme)</b>			
Balance as per last Balance Sheet		7,83,825	7,80,625
Add : Additions during the year		2,500	2,500
Entrance Fees		200	700
		<b>7,86,525</b>	<b>7,83,825</b>
		<b>75,88,759</b>	<b>73,27,559</b>
<b>Earmarked Funds</b>	A	<b>20,94,533</b>	<b>18,76,072</b>
<b>Other Funds</b>	B	<b>1,92,39,672</b>	<b>1,94,32,486</b>
<b>Other Liabilities</b>			
Member's Deposit (Mutual Benefit Scheme)		2,27,500	2,26,750
Other current liabilities		33,600	-
		<b>2,61,100</b>	<b>2,26,750</b>
<b>Income and Expenditure Account (Mutual Benefit Scheme)</b>			
Balance as per last Balance Sheet		31,50,140	29,24,686
Add : Surplus transferred from Income & Expenditure Account		2,69,040	2,25,454
		<b>34,19,180</b>	<b>31,50,140</b>
<b>Income and Expenditure Account</b>			
Balance as per last Balance Sheet		13,00,708	12,89,561
Add : Surplus transferred from Income & Expenditure Account		69,139	11,147
		<b>13,69,847</b>	<b>13,00,708</b>
<b>Total :</b>		<b>3,39,73,091</b>	<b>3,33,13,715</b>
<b>APPLICATION OF FUNDS :</b>			
<b>Fixed Assets</b>			
<b>Investments</b>	C	<b>55,76,596</b>	<b>61,95,812</b>
	D	<b>2,54,51,423</b>	<b>2,29,44,129</b>
<b>Current Assets, Loans and Advances</b>			
Advances to Others	E	5,84,983	4,28,455
Cash and Bank Balances		23,60,089	37,45,319
		<b>29,45,072</b>	<b>41,73,774</b>
<b>Total :</b>		<b>3,39,73,091</b>	<b>3,33,13,715</b>
Significant Accounting Policies and Notes on Accounts	K		

The above balance sheet to the best of our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the trust.

President                      Sd/-                      CA. Sarju S. Mehta  
Vice President              Sd/-                      CA. Shivang R. Chokshi  
Hon. Secretary              Sd/-                      CA. Jay B. Parekh  
Hon. Secretary              Sd/-                      CA. Mayur H. Modha

Place : Ahmedabad  
Date : 08<sup>th</sup> April, 2023

As per our report of even date attached  
**For, V. M. VAGHASHIYA & CO.**  
Chartered Accountants  
FRN :- 133009W  
Sd/-  
**CA. Vasant M. Vaghashiya**  
Proprietor  
M. No. 048113  
UDIN 23048113BGVKEJ8866  
Place : Ahmedabad  
Date : 08<sup>th</sup> April, 2023



**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023**

Particulars	Schedule	For the year ended on 31 <sup>st</sup> March, 2023 Amount (₹)	For the year ended on 31 <sup>st</sup> March, 2022 Amount (₹)
<b>INCOME :</b>			
Subscription (Membership Fees)		<b>4,39,730</b>	<b>3,99,150</b>
Interest Income (Net of Allocation to Activities)	F	<b>14,98,398</b>	<b>13,67,871</b>
<b>Receipts from Activities</b>			
Journal and Other Publications	G	5,18,550	4,07,830
Educational Activities	H	20,36,869	13,98,553
Cultural Activities	I	3,99,436	6,19,998
		<b>29,54,855</b>	<b>24,26,381</b>
Other Income - Hall Rent Charges		1,00,000	51,900
Infrastructure/Building Fund Utilisation		6,02,814	6,71,675
(Refer Note A5 (c) of Schedule K)			
Education Fund Utilisation (Refer Note B9 of Schedule K)		-	1,50,000
<b>Total :</b>		<b>55,95,796</b>	<b>50,66,977</b>
<b>EXPENDITURE ON OBJECTS OF TRUST</b>			
Subscriptions		57,992	13,438
Medal and Trophy Expenses		2,940	29,004
Journal and Other Publications	G	4,52,154	3,72,556
Educational Activities	H	20,44,674	14,91,813
Cultural Activities	I	5,35,112	10,93,944
		<b>30,92,872</b>	<b>30,00,755</b>
Establishment Expenses	J	11,20,529	11,09,023
Depreciation on Assets	C	6,44,216	7,20,598
		<b>48,57,617</b>	<b>48,30,376</b>
<b>Surplus for the year</b>		<b>7,38,179</b>	<b>2,36,601</b>
Less: Surplus of Mutual Benefit Scheme Carried over to Balance Sheet		2,69,040	2,25,454
		<b>4,69,139</b>	<b>11,147</b>
<b>Less: Transfer to Reserves or Specific Funds</b>			
Information Technology Infrastructure Fund		2,00,000	-
Journal Fund		2,00,000	-
<b>Surplus Carried over to Balance Sheet</b>		<b>69,139</b>	<b>11,147</b>
<b>Significant Accounting Policies and Notes on Accounts</b>	K		

President                      Sd/-                      CA. Sarju S. Mehta  
 Vice President                Sd/-                      CA. Shivang R. Chokshi  
 Hon. Secretary               Sd/-                      CA. Jay B. Parekh  
 Hon. Secretary               Sd/-                      CA. Mayur H. Modha

Place : Ahmedabad  
 Date : 08<sup>th</sup> April, 2023

As per our report of even date attached  
**For, V. M. VAGHASHIYA & CO.**  
 Chartered Accountants  
 FRN :- 133009W  
 Sd/-  
**CA. Vasant M. Vaghashiya**  
 Proprietor  
 M. No. 048113  
 UDIN 23048113BGVKEJ8866  
 Place : Ahmedabad  
 Date : 08<sup>th</sup> April, 2023

**SCHEDULES A TO K ATTACHED TO AND FORMING PART OF  
ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2023**

**SCHEDULE - A : EARMARKED FUNDS**

Sr. No.	Particulars	Balance as at 1st April 2022 ₹	Amount received during the year ₹	Interest earned ₹	Medal Expenses (adjusted) ₹	Balance as at 31st March 2023 ₹
<b>(I)</b>	<b>Earmarked Funds - Medals, Trophies &amp; Cash Prizes</b>					
	A M Gang Memorial Fund	6,017	1,943	391	2,334	6,017
	A M Thaker Fund	24,999	-	1,625	2,334	24,290
	Avinash J. Budhdev Memo.CA Student Award	4,52,761		29,430	22,000	4,60,191
	B S Soni Memorial Fund	6,199		403	2,334	4,268
	Champaben Chandulal Memorial Fund (Trophy)	14,390		935	600	14,725
	Chandulal M. Shah Memorial Fund	35,193	25,000	2,288	2,334	60,147
	Dhirubhai B. Shah Memorial Fund	11,881		772	2,334	10,319
	Dwarkadas B. Shah Memorial Fund (Trophy)	24,066		1,564	600	25,030
	Gatorbhai Shiva Pharma Fund (Trophy)	12,294		799	600	12,493
	Hasmukhbhai J. Patel (Bidiwala) Fund	11,468		745	2,334	9,879
	H V Vasa Memorial Fund	14,306		930	2,334	12,902
	Jagrutiben K. Shah Memorial Fund	16,490		1,072	2,334	15,228
	Kantilal V. Patel Memorial Fund	83,365	25,000	5,418	6,506	1,07,277
	K.T. Thakore Memorial Fund ( Medal)	24,516		1,593	6,506	19,603
	Lalita Khanchand Tekwani Memorial Fund	41,683		2,710	2,334	42,059
	Madhuben Prafulbhai Trivedi (Medal)	16,838	1,00,000	3,260	2,334	1,17,764
	Mahendra M Patel Memorial (Medal)	1,07,648		6,997	6,506	1,08,139
	Mansukhbhai J. Shah Fund	32,872	20,197	2,137	2,334	52,872
	Mansukhlal S. Shah Memorial Fund	44,474		2,890	2,334	45,030
	Nikhil M. Patel Memorial (Medal)	68,574		4,457	2,334	70,697
	Office Bearer 2018-19 Fund (CAMS)	20,170	30,000	1,311	2,334	49,147
	Rameshchandra S Shah Medal (Gold)	83,479		5,426	6,506	82,399
	Rameshchandra S. Shah Medal (Silver)	88,650		5,762	2,334	92,078
	Sandesh Mundra Memorial Fund	1,17,369		7,629	6,506	1,18,492
	Shri Chandrakant F. Patel Memorial (Medal-Direct Tax)	91,157		5,925	2,334	94,748
	U R Shah Memorial Fund (Trophy)	15,580		1,013	600	15,993
	VNS & BNS Social Welfare Trust (Medal)	93,062		6,049	7,007	92,104
	V R Shah Memorial Fund	27,814		1,808	6,506	23,116
	<b>Total (I)</b>	<b>15,87,315</b>	<b>2,02,140</b>	<b>1,05,339</b>	<b>1,07,787</b>	<b>17,87,007</b>
<b>(II)</b>	<b>Earmarked Funds - Others</b>					
1	B. S. Soni Endowment Fund	1,21,363		7,888		1,29,251
2	Past Presidents Education Fund	1,67,394		10,881		1,78,275
	<b>Total (II)</b>	<b>2,88,757</b>	<b>-</b>	<b>18,769</b>	<b>-</b>	<b>3,07,526</b>
	<b>Grand Total (I) + (II)</b>	<b>18,76,072</b>	<b>2,02,140</b>	<b>1,24,108</b>	<b>1,07,787</b>	<b>20,94,533</b>
	Previous Year (2021-22)	<b>18,97,410</b>	<b>-</b>	<b>1,23,332</b>	<b>1,44,670</b>	<b>18,76,072</b>

**SCHEDULE - B : OTHER FUNDS**

Particulars	Balance as at 1st April 2022 ₹	Additions ₹	Interest earned ₹	Utilised ₹	Balance as at 31st March 2023 ₹
Brain Trust Meeting Fund	3,50,000	-	-	-	3,50,000
New Office Building Fund	82,45,271	-	-	4,35,752	78,09,519
Education Fund (For Academic Activities)	8,25,000	-	-	-	8,25,000
Furniture & Fixtures - Pratyakshkar Bhawan Fund	2,22,300	-	-	22,230	2,00,070
Infrastructure Fund	58,73,315	-	-	1,44,832	57,28,483
Information Technology Infrastructure Fund	-	2,00,000	-	-	2,00,000
Journal Fund	26,00,000	2,00,000	-	-	28,00,000
Library Fund	2,25,000	-	-	-	2,25,000
Meritorious Students Membership Fund	2,90,600	-	-	-	2,90,600
Shri K. T. Thakore Memorial Fund	3,01,000	-	-	-	3,01,000
Study Circle Fund	5,00,000	-	-	-	5,00,000
Shri C.R. Sharedalal Memorial Fund	-	10,000	-	-	10,000
<b>Total</b>	<b>1,94,32,486</b>	<b>4,10,000</b>	<b>-</b>	<b>6,02,814</b>	<b>1,92,39,672</b>
<b>Previous Year (2021-22)</b>	<b>2,02,54,161</b>	<b>-</b>	<b>-</b>	<b>8,21,675</b>	<b>1,94,32,486</b>

**SCHEDULE - C : FIXED ASSETS**

Name of the Assets	Balance as at 1st April 2022 (₹)	Additions/ Adjustments (₹)	Sales/ Adjustments (₹)	Depreciation/ Amortisation (₹)	Balance as at 31st March 2023 (₹)
Air Conditioner	1,14,419	-	-	17,163	97,256
Computer (HP Laptop)	4,526	-	-	1,810	2,716
CCTV Camera	17,020	-	-	2,553	14,467
Computer & Software	7,959	-	-	3,183	4,776
Darshak Office	43,32,521	25,000	-	4,35,752	39,21,769
Projector (LCD & BANQ) & LED Television	25,333	-	-	3,800	21,533
Library Books	512	-	-	102	410
Mobile Phone Instrument	5,820	-	-	873	4,947
Furniture and Fixtures (Darshak Building)	14,10,135	-	-	1,41,013	12,69,122
Oven	1,141	-	-	171	970
Refrigerator	2,362	-	-	354	2,008
RO Water System	1,044	-	-	156	888
Sound System / Recorder	16,822	-	-	2,523	14,299
Telephone Instruments	3,106	-	-	466	2,640
Web ERP System	29,960	-	-	11,984	17,976
Furniture and Fixtures-Pratyakshkar Bhawan	2,23,132	-	-	22,313	2,00,819
<b>Total</b>	<b>61,95,812</b>	<b>25,000</b>	<b>-</b>	<b>6,44,216</b>	<b>55,76,596</b>
<b>Previous Year (2021-22)</b>	<b>52,99,838</b>	<b>16,16,572</b>	<b>-</b>	<b>7,20,598</b>	<b>61,95,812</b>



## SCHEDULE - D : INVESTMENTS

Particulars	Balance as at 31st March 2023 Amount (₹)	Balance as at 31st March 2022 Amount (₹)
<b>Long Term</b>		
FD with HDFC Bank	85,00,000	76,00,000
FD with State Bank of India	2,50,000	2,50,000
FD with Union Bank of India	16,82,817	11,42,430
FD with Union Bank of India (Mutual Benefit Scheme)	20,18,606	9,51,699
8% Govt. of India Savings Bond	1,10,00,000	1,10,00,000
8% Govt. of India Savings Bond (Mutual Benefit Scheme)	20,00,000	20,00,000
<b>Total</b>	<b>2,54,51,423</b>	<b>2,29,44,129</b>

## SCHEDULE - E : CURRENT ASSETS, LOANS AND ADVANCES

Particulars	Balance as at 31st March 2023 Amount (₹)	Balance as at 31st March 2022 Amount (₹)
<b>Advances</b> (Recoverable in cash or kind or for value to be received - considered good)		
Advances and deposits	3,94,771	66,820
Advances (Mutual Benefit Scheme)	-	3,900
GST Credit	1,78,557	3,36,885
Tax Deducted at Source	11,655	20,849
<b>Total (I)</b>	<b>5,84,983</b>	<b>4,28,455</b>
<b>Other current assets</b>		
<b>Cash and Bank Balances</b>		
<b>Fixed Deposits with</b>		
UCO Bank	-	8,00,000
State Bank of India	9,50,000	9,50,000
Savings A/c. with HDFC Bank	7,40,209	5,10,598
Savings A/c. with Axis Bank	-	25,826
Savings A/c. with State Bank of India	20,019	55,880
Savings A/c. with Union Bank of India	72,119	64,851
Savings A/c. with Union Bank of India (Mutual Benefit Scheme)	4,22,554	11,65,354
Current A/c. with Union Bank of India	52,454	84,154
Savings A/c. with Yes Bank (Mutual Benefit Scheme)	84,280	81,790
Paytm Wallet	3,513	63
Cash on hand	8,387	6,670
Cash on hand (Mutual Benefit Scheme)	6,555	134
<b>Total (II)</b>	<b>23,60,089</b>	<b>37,45,319</b>
<b>Total (I) + (II)</b>	<b>29,45,072</b>	<b>41,73,774</b>

## SCHEDULE - F : INTEREST INCOME

Particulars	Year ended on 31st March 2023 Amount (₹)	Year ended on 31st March 2022 Amount (₹)
Interest on Fixed Deposits	2,89,785	2,13,401
Interest on Fixed Deposits (Mutual Benefit Scheme)	84,922	34,815
Interest on Savings Bank Account	44,316	43,577
Interest on Savings Bank Account (Mutual Benefit Scheme)	31,646	31,206
Interest on 8% GOI Bonds	8,80,000	8,80,000
Interest on 8% GOI Bonds (Mutual Benefit Scheme)	1,60,000	1,60,000
Interest on I.T. Refund	7,728	4,872
<b>Total</b>	<b>14,98,398</b>	<b>13,67,871</b>

**SCHEDULE - G : JOURNAL AND OTHER PUBLICATIONS**

Particulars	Year ended on 31st March 2023		Year ended on 31st March 2022	
	Income ₹	Expenses ₹	Income ₹	Expenses ₹
Journal	3,98,300	3,86,914	3,05,100	3,00,136
Publications	1,20,250	65,240	1,02,730	72,420
<b>Total</b>	<b>5,18,550</b>	<b>4,52,154</b>	<b>4,07,830</b>	<b>3,72,556</b>

**SCHEDULE - H : EDUCATIONAL ACTIVITIES**

Particulars	Year ended on 31st March 2023		Year ended on 31st March 2022		
	Income ₹	Expenses ₹	Income ₹	Utilisation of Education Fund ₹	Expenses
Lecture Meetings & Seminars	99,835	1,26,322	1,58,613	50,000	2,35,569
Brain Trust Workshops	1,37,100	1,30,178	1,24,100		86,186
Platinum Jubilee Program	-	-	3,49,700	1,00,000	4,60,228
Residential Refresher Course	17,85,934	17,80,290	6,98,000		6,95,158
Study Circle Meetings	14,000	7,884	68,140		14,672
<b>Total</b>	<b>20,36,869</b>	<b>20,44,674</b>	<b>13,98,553</b>	<b>1,50,000</b>	<b>14,91,813</b>

**SCHEDULE - I : CULTURAL ACTIVITIES**

Particulars	Year ended on 31st March 2023		Year ended on 31st March 2022	
	Income ₹	Expenses ₹	Income ₹	Expenses ₹
Sports Programme	17,000	76,353	1,74,550	2,55,740
Cultural and Entertainment Programmes	3,82,436	4,58,759	4,45,448	8,38,204
<b>Total</b>	<b>3,99,436</b>	<b>5,35,112</b>	<b>6,19,998</b>	<b>10,93,944</b>

**SCHEDULE - J : ESTABLISHMENT EXPENSES**

Particulars	Year ended on 31st March 2023 Amount (₹)	Year ended on 31st March 2022 Amount (₹)
Bank Charges	3,537	3,838
Computer Expenses	46,409	51,144
Electric Expenses	59,190	35,740
Office and Miscellaneous Expenses	52,573	1,36,502
Postage Expenses	8,240	9,003
Printing and Stationery	58,689	55,494
Rates and Taxes	16,224	15,570
Staff Salaries and Bonus	7,42,000	7,42,000
Staff Welfare Expenses	54,483	41,035
Telephone Expenses	21,253	18,697
Maintenance Exp.	57,931	
<b>Total</b>	<b>11,20,529</b>	<b>11,09,023</b>

## SCHEDULE - K : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

### (A) SIGNIFICANT ACCOUNTING POLICIES :

#### 1 Method of Accounting :

The Accounts are prepared on cash basis except for Membership Fees and Subscription received in advance for which reference is invited to Para No. 2 about Revenue Recognition and contribution received in advance for mutual benefit scheme is shown as liability.

#### 2 Revenue Recognition :

The Membership Fees and Subscription are accounted on receipt basis. However, the fees of subsequent years received in advance are shown as liability. Interest income is accounted on receipt basis.

#### 3 Life Membership Fees and Entrance Fees :

Life Membership Fees and Entrance Fees received are credited to Corpus Fund.

#### 4 Income From Earmarked Funds :

Interest earned on Investments of Earmarked Funds are credited to the respective Fund Accounts. The expenses of the earmarked funds are debited to the respective fund accounts.

#### 5 Fixed Assets and Depreciation :

(a) The Fixed Assets other than Assets received as Donation are stated at their historical cost (i.e. the cost of their acquisition less accumulated depreciation). The Assets received as donation are stated at their fair market value on the date of receipt less accumulated depreciation. In case of disposal/sale of asset, difference between carrying cost of asset and realization if any, is accounted for in Income and Expenditure account.

(b) The Depreciation is provided on written down value method at the following rates.

i) Library Books	20%
ii) Furniture and Fixtures	10%
iii) Air Conditioners, Television, Telephone, Projector and Oven	15%
iv) Computer & Software, Computer (HP Laptop)	40%
v) Web ERP System	40%
vi) Office Building	10%

In case of assets put to use for less than 180 days, depreciation is charged at 50% of the normal rates.

(c) The amount of amortisation on Fixed Assets purchased out of Infrastructure Fund/Building Fund is transferred to Income and Expenditure account from the said Fund during the year.

#### 6 Investments :

Long-term (Non-current) Investments are stated at cost. Diminution in value of investment other than temporary in nature, if any, are provided for in accounts.

**(B) NOTES ON ACCOUNTS :**

1. Figures of previous year are rearranged and regrouped so as to make them comparable with that of current year.
2. The Trust is a Micro, Small and Medium size entity (MSME) and falls in Level IV as defined by the Institute of Chartered Accountants of India and that it has complied with the Accounting Standards in so far as they are applicable to entities falling in Level IV.
3. Out of the surplus of the year ended on 31-03-2023, The Trust has created reserve fund of Rs. 2,00,000/- towards Information Technology Infrastructure Fund and Rs. 2,00,000/- towards Journal Fund by allocation from surplus and credited to respective fund accounts.
4. No allocations have been made from membership fees towards Journal Fund.
5. Interest on IT refund credited to Income and Expenditure Account.
6. Contingent Liability  
The notice of demand issued by the office of Dy. Charity Commissioner at Ahmedabad region, Ahmedabad amounting of Rs. 3,64,751/-, for the levy of contributions under section 58 of The Gujarat Public Trusts Act, 1950 for the year ending on 31st March 2011 to 31st March 2022. The Chartered Accountant association has preferred an appeal against the impugned demand notice and deposited 3,64,751/-under the protest which shown in the balance sheet under the head of deposits and advances.
7. Gst ITC credit as per books as on 31st March 2023 is subject to reconciliation with Gst ITC credit as per credit ledger as available at Gst portal.
8. There is no Inventory at the end of the year.
9. The amount of Education Fund set apart during the year 2021-22 under the column of previous year has been utilised for the purpose of education programs of the Association and accordingly, were transferred to Income and Expenditure account from the said fund.

**(C) PAYMENTS UNDER MUTUAL BENEFIT SCHEME:**

The Contribution Received from members and given to the nominees of respective deceased members is as under

Sr.no.	Name of the deceased member	Amount paid in FY 2022-2023	Amount paid in FY 2021-2022
1	CA. Kantilal M. Shah	200	-
2	CA. Jagdish M. Trivedi	600	-
3	CA. Mukesh P. Patel	3750	-
4	CA. Kamal C. Mehta	1800	400
5	CA. Jigar Doshi	0	6,300
6	CA. Chandrakant F. Patel	750	1,000
7	CA. Rajnikant K. Chokshi	1000	800
8	CA. Nitin K. Shah	1600	800
9	CA. Thakorabhai B. Shah	1600	800
10	CA. Jaysukh M. Lalani	2800	2,400
11	CA. Bharat J. Mehta	4250	2,250
12	CA. Dinesh P. Shah	3750	2,250
13	CA. Vinaykant C. Shah	5000	3,700
14	CA. Nikhil M. Patel	4500	4,750
15	CA. Mahendra M. Patel	5500	9,250
16	CA. Pravin F. Shah	5500	7,250
17	CA. Sarabhai N. Sanghvi	5000	4,750
18	CA. Aniruddh Parikh	800	3,050
19	CA. Vasant K. Shah	0	500
20	CA. Jashwant R Patel	6250	13,000
21	CA. Mahendra N Shah	8500	14,000
22	CA. Nimish B. Shah	9250	19,000
23	CA. Sudhir Shah	19750	31,000
24	CA. S T Shah	6250	14,250
25	CA. Dhirubhai C. Shah	23200	44,750
26	CA. Vishal B. Shah	35275	83,450
27	CA. Jayesh M. Shah	45250	2,18,000
28	CA. Raman H. Patel	49750	2,16,000
29	CA. Dharmadatt S. Ayalani	67250	1,83,750
30	CA. Shahir A. Pathan	69000	1,97,250
31	CA. Atul J. Dalal	71750	1,86,000
32	CA. Arvind R. Gaudana	72000	1,85,500
33	CA. Saurabh C Choksi	97250	3,54,250
34	CA. Jagdish M. Patel	96400	3,57,150
35	CA. Darshit Kantilal	97000	3,55,500
36	CA. Dhairyakant Sunderlal Shah	88750	3,70,750
37	CA. Nazim F. Rajaiwala	130750	3,16,500
38	CA. Tushar Kirtikumar Shah	95000	3,48,750
39	CA. Teksing G. Thakur	91250	3,64,250
40	CA. Hemant Ravindra Kajarekar	152900	2,92,750
41	CA. Joitaram Khetaji Parmar	153250	2,94,500
42	CA. Ishwarlal R. Ravani	186000	2,50,500
43	CA. Parmanand Chimanlal Shah	241000	2,00,000
44	CA. Mayur B. Shah	299000	-
45	CA. Chandrakant R. Sheredalal	440500	-
46	CA. Jayesh D. Patel	423000	-
47	CA. Mukesh R. Shah	364750	-
48	CA. Mangaldas K. Shah	359000	-
49	CA. Gopal C. Shah	343000	-
50	CA. Ramkumar S. Shah	256250	-
	<b>TOTAL</b>	<b>44,46,925</b>	<b>49,61,100</b>

Signatories to Schedules "A" to "K"

President **Sd/- CA. Sarju S. Mehta**  
Vice President **Sd/- CA. Shivang R. Chokshi**  
Hon. Secretary **Sd/- CA. Jay B. Parekh**  
Hon. Secretary **Sd/- CA. Mayur H. Modha**

As per our report of even date attached  
**For, V. M. VAGHASHIYA & CO.**  
Chartered Accountants  
FRN :- 133009W  
**Sd/-**  
**CA. Vasant M. Vaghashiya**  
Proprietor  
M. No. 048113  
UDIN 23048113BGVKEJ8866  
Place : Ahmedabad  
Date : 08<sup>th</sup> April, 2023

Place : Ahmedabad  
Date : 08<sup>th</sup> April, 2023



**LIST OF PAST PRESIDENTS AND SECRETARIES**

<b>SR. NO.</b>	<b>NAME OF PRESIDENT</b>	<b>NAME OF SECRETARY</b>	<b>Financial Year</b>
1	LATE SHRI C.S. PATEL		1951-52
2	LATE SHRI N.M. MARFATIA		1953
3	LATE SHRI C.R. LAKHIA	LATE SHRI VINOD R SHAH	1954-55
4	LATE SHRI J.M. SHAH		1956
5	LATE SHRI S.K. SHAH		1957-58
6	LATE SHRI B.M. SHAH		1959
7	LATE SHRI C.M. SHAH		1960-61
8	LATE SHRI H.M. TALATI	LATE SHRI C.R. SHAREDALAL	1962
9	LATE SHRI M.C. MASHRUWALA	LATE SHRI P.R. PARIKH	1963
10	LATE SHRI R.M. SHAH		1964
11	LATE SHRI B.S. SONI	LATE SHRI J.S. SHAH	1965
12	LATE SHRI C.R. AMIN		1966-67
13	LATE SHRI D.B. SHAH		1968
14	LATE SHRI G.S. PATEL	LATE SHRI S.M. PATWA	1969
15	LATE SHRI H.V. VASA	LATE SHRI R.B. SHAH	1970
16	LATE SHRI C.R. SHAREDALAL	LATE SHRI P.N. VADWALA	1971
17	LATE SHRI VINOD R. SHAH		1972
18	LATE SHRI RAJNIKANT K. CHOKSHI	LATE SHRI K.M. SHAH	1973
19	LATE SHRI CHANDRAKANT A. SHAH	SHRI J.T. SHAH	1974-75
20	LATE SHRI GUNVANT J. SHAH	LATE SHRI C.F. PATEL	1976
21	SHRI JASHWANT T. SHAH	LATE SHRI DHIRU C. SHAH	1977
22	LATE SHRI CHANDRAKANT F. PATEL	LATE SHRI B.T. NAGORI	1978
23	SHRI MANUBHAI G. PATEL	SHRI BHASKAR A. PAVAGHADI	1979
24	SHRI ASHVIN C. SHAH	SHRI SHATAYU J. DESAI	1980
25	LATE SHRI NALINKANT S. MEHTA	SHRI M. J. SHAH	1981
26	LATE SHRI J.S. SHAH	LATE SHRI HEMANT H. KASHIPAREKH	1982
27	LATE SHRI P.N. VADVALA	SHRI BIHARI B. SHAH	1983
28	LATE SHRI KANTILAL M. SHAH	SHRI JAYESH C. SHAREDALAL	1984
29	SHRI RAMUBHAI S. PATEL	SHRI AJIT C SHAH	1985
30	SHRI PRAVIN RATILAL SHAH	LATE SHRI M.K. SHAH	1986
31	SHRI CHANDUBHAI F. PATEL	SHRI ANIL N. SHAH	1987
32	SHRI SUNIL H. TALATI	SHRI ASHWIN H. SHAH	1988-89
33	SHRI SHATAYU J. DESAI	SHRI ATUL R. SHAH	1989-90
34	LATE SHRI DHIRU C. SHAH	SHRI HEMANT R. PATEL	1990-91
35	SHRI BIHARI B. SHAH	SHRI MUKESH R SHAH	1991-92
36	SHRI CHINUBHAI N. SHAH	SHRI BHAILAL K. PATEL	1992-93
37	SHRI KAUSHIK D. SHAH	SHRI MAYANK S. TRIVEDI	1993-94
38	SHRI RAJESH C. SHAH	SHRI UMESH R. SHAH	1994-95
39	SHRI BHAILAL K. PATEL	SHRI PARIMAL S. SHAH	1995-96
40	SHRI KAUSHIK C. PATEL	SHRI DARSHAN SHAH	1996-97
41	SHRI AJIT C. SHAH	SHRI PRAKASH B. SHETH	1997-98
42	SHRI ANIL N. SHAH	SHRI JIGNESH J. SHAH	1998-99
43	SHRI SANJAY R. SHAH	SHRI KETUL R. PATEL	1999-2000
44	SHRI DEEPAK R. SHAH	SHRI PRERAK C. PATEL	2000-01
45	SHRI NIREN M. NAGRI	SHRI HIREN D. SHAH	2001-02
46	SHRI KIRIT P. SHAH	SHRI TUSHAR J. SHAH	2002-03
47	SHRI JAYESH R. MOR	SHRI PARAG R. RAVAL	2003-04
48	SHRI MUKESH M. KHANDWALA	SHRI SHAILESH C. SHAH	2004-05
49	SHRI JAYESH C. SHAREDALAL	SHRI GAURANG M. CHOKSI	2005-06
50	SHRI ASHWIN H. SHAH	SHRI CHANDRAKANT H. PAMNANI	2006-07
51	SHRI BIPIN M. SHAH	SHRI SATYAPAL K. SADHVANI	2007-08
52	SHRI DURGESH V. BUCH	SHRI NESAL H. SHAH	2008-09
53	SHRI ASUTOSH P. NANAVATY	SHRI VASANT L. PATEL	2009-10
54	LATE SHRI ARVIND R. GAUDANA	SHRI PATHIK B. SHAH	2010-11
55	SHRI CHANDRAKANT H. PAMNANI	SHRI KUNAL A. SHAH	2011-12
56	SHRI GAURANG M. CHOKSI	SHRI ASHOK C. KATARIA	2012-13
57	SHRI PRAKASH B. SHETH	SHRI CHINTAN M. DOSHI	2013-14
58	SHRI SHAILESH C. SHAH	SHRI ABHISHEK J. JAIN	2014-15
59	SHRI YAMAL A. VYAS	SHRI NIRAV R. CHOKSI	2015-16
60	SHRI RAJU C. SHAH	SHRI DILIP U. JODHANI	2016-17
61	SHRI KUNAL A. SHAH	SHRI RIKEN J. PATEL	2017-18
62	SHRI CHINTAN M. DOSHI	SHRI MAULIK S. DESAI	2018-19
63	SHRI ANAND S. SHARMA	SHRI SHIVANG R. CHOKSHI	2019-20
64	SHRI KETAN G. MISTRY	SHRI MIHIR H. PUJARA	2020-21
65	SHRI MONISH S. SHAH	SHRI RUSHABH M. SHAH	2021-22



## Glimpses of events during the year 2022-23



**Executive Committee of Chartered Accountants Association for the year 2022-2023.**



**1st Brain Trust Meeting on Amended Schedule III & CARO 2020**



**Invitation from Income Tax Department at an OUTREACH PROGRAMME organised towards provisions of FRESH REGISTRATION in FORM 10A under new regime of registration / approval of Charitable Institution under section 12AB / 80G / 10(23C) / 35 of the Income Tax Act, 1961.**







## Glimpses of events during the year 2022-23



### 51st Residential Refresher Course at Bamboo Saa Resort & Spa, Udaipur from 23rd June 2022 to 25th June 2022







## Glimpses of Independence Day Celebrations







## Glimpses of events during the year 2022-23



### Glimpses of Diwali Get-together function dated 05-11-2022 at Ratnamani Farm and Party Plot, Satellite.



### Glimpses of 2nd Brain Trust Meeting on Issue under Capital gain by CA Jignesh Parikh







# Glimpses of events during the year 2022-23



## Glimpses of Chartered Accountants Association Foundation Day - Walkathon



## Photo Gallery of Cricket Match between President XI v/s Secretary XI







# Glimpses of events during the year 2022-23



## Glimpses of 52nd Residential Refresher Course at Sheraton Grand Palace, Indore.







## Glimpses of events during the year 2022-23



### Glimpses of Batch on MS Excel Workshop (Experimental Learning)



### Glimpses of Seminar - Discussion on Common ITR forms.



### Glimpses of 3<sup>rd</sup> Brain Trust meeting – GST on Real Estate.



### Glimpses of Union Budget Technical analysis of finance bill, 2023.







## Glimpses of events during the year 2022-23



Office bearers of Chartered Accountants Association, Ahmedabad at Karnavati Club for Felicitation programme by Ahmedabad branch of WIRC of ICAI of Honourable President ICAI CA Aniket Sunil Talati and Vice President ICAI CA Ranjeet Kumar Agarwal.



Glimpses of Cricket Match between CA Association, Ahmedabad vs Baroda Branch of WIRC of ICAI







## Glimpses of events during the year 2022-23



**Felicitation of Vice Chairman of WIRC of ICAI CA. Hitesh Manharlal Pomal and Felicitation of Chairperson of Ahmedabad Branch of WIRC CA. (DR.) ANJALI NIRAV CHOKSI with office bearers CA. ABHINAV ANANDKUMAR MALAVIYA, SECRETARY and CA. RINKESH KIRTIKUMAR SHAH, TREASURER at Chartered Accountants Association Ahmedabad Office.**







## Glimpses of events during the year 2022-23



**Glimpses of visit of Honourable President ICAI CA Aniket Sunil Talati and Vice President ICAI CA Ranjeet Kumar Agarwal at Chartered Accountants Association Ahmedabad office.**

