

**The Institute of Chartered
Accountants of India**



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**THE CASA NEWSLETTER
VASAI BRANCH OF WICASA**



पथहाल

Issue No 5 | July Edition



The Institute of Chartered Accountants of India
Vasai Branch of WICASA



Newsletter July 2023



15th AUGUST

H A P P Y
INDEPENDENCE
DAY

**Celebrating India's
Freedom**

प **THAL** 

Issue No 5 | July Edition



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Chairman's Communique



Dear Members,

I hope this message finds you in good health and high spirits. It gives me immense pleasure to address you through monthly newsletter & sharing the highlights of recent events and upcoming activities within our esteemed organization.

First and foremost, I would like to extend my heartfelt congratulations to all the chartered accountants on the occasion of “**75th CA Day**”. This day holds immense significance as we celebrate the accomplishments and contributions of our profession. It is an opportunity to reflect on our achievements and reaffirm our commitment to upholding the highest standards of integrity and excellence in the field of accountancy.

On the occasion of 75th CA Day Vasai Branch Team has celebrated Flag hosting whereas Mr. Dilip Dhole, Commissioner of MBMC, was the Guest of Honor. It's our honor that Mr. Rajpurohit, Dy. Commissioner SGST & CA Vittal Navandar was also presented and he shared his thoughts & graced the occasion.

We thank the owner of Maxus Mall Mr. Rashesh Mehta and Mr. Vishal Mehta for providing space to place the ICAI Memento at the entrance of Maxus Mall and displayed hording of CA Day wishes for 10 days. It was a great movement for us that Maxus mall has given the permission to play a short video on the occasion of CA Day at the start and interval of every movie for 3 days

We also thank Suresh Khandelwal for placing CA Day Hording at the D'Mart Entrance, Bhayander.

One of the pillars of our organization is social responsibility, and we recently organized a successful **Blood Donation Camp** and we collected 112 bottles. I would like to extend my deepest gratitude to all the members, students and families who generously donated blood and contributed to saving lives. Our commitment to serving the community remains unwavering and I encourage all of you to actively participate in such noble initiatives.

Continuing with our efforts to provide knowledge-enhancing opportunities to students, we organized an education tour to Mini “**Vrindavan**” in Palghar. This tour was not only informative but also a source of inspiration and tranquillity. It provided us with a unique blend of spiritual enlightenment and rejuvenation. I hope all the participants found it enriching and rewarding.

In our continuous pursuit of professional growth, I am delighted to inform you that we have organized a seminar on “**The Whole Gamut of Year-End Finalization (Incl. ITR)**” supported by Bhayander CPE Study Circle & Mira Road Study Circle of Vasai Branch of WIRC of ICAI. This seminar would have been served as a comprehensive guide for handling year-end finalization processes, including aspects related to income tax returns. I am thankful to all members who participated actively and got advantage of this valuable learning opportunity.

ICAI had organized a **Tax Clinic** in association with Income tax, aimed at providing guidance and assistance to our members and countrymen on tax-related matters. This clinic offered a platform to address queries, clarify doubts, and stay updated with the latest developments in taxation. I believed that everyone who attended surely would have been received the most of this opportunity and ensured us to stay well-informed in this crucial area of our profession.

Wishing you all a fulfilling and prosperous month ahead.

Warm regards,

CA. Amit Agarwal
Chairman
Vasai Branch of WIRC of ICAI



Message Chairman - WICASA From Chairman's Desk



Dear Members,

I hope this message finds you all in good health and spirits. It brings me immense joy to connect with you through this Chairman's message and share the highlights of the recent events and upcoming activities organized by our esteemed institute.

As we celebrated CA Day on 1st July 2023, we gathered to hoist our flag with pride. This momentous occasion is a testament to the dedication and accomplishments of our profession. Together, we recommit to upholding the highest standards of integrity and excellence in our work.

I extend my heartfelt appreciation to all the students who generously participated in our Blood Donation Camp. Your selfless contribution to saving lives through this noble act is truly commendable. Let us continue to support such initiatives that make a positive impact on society.

On the 2nd of July 2023, we embarked on an Educational Visit to Mini Vrindavan, Palghar. This visit offered a perfect blend of knowledge and spirituality, allowing us to explore the cultural heritage and architectural marvels while finding tranquillity in its serene ambience.

Additionally, we organized a tax clinic and Seminar on ITR, aiming to address your tax-related queries and concerns. This clinic will serve as an excellent platform to seek expert guidance and stay updated with the latest developments in taxation.

In the pursuit of adventure and rejuvenation, we organized a memorable Trek to Harishchandragad. The breath-taking landscapes and challenging trails provided us with a unique bonding experience and a refreshing break from our routine. Kudos to all the participants for making this trek a memorable journey.

As we continue to grow as professionals, let us remember that our unity, dedication, and continuous learning are the pillars of our success. I express my gratitude to all the Students for their unwavering support and participation in making our events successful.

Wishing you all a month filled with growth, joy, and prosperity.

Warm regards,
CA Aba Parab
Chairman - VASAI Branch of WICASA



Articles



Name - **Deepal Vikas Gohel**
Registration Number - WRO0712791
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Topic - **Power of Words - How to Choose Them Wisely**

Words have the power to inspire and motivate others. Beautiful, powerful, and optimistic words can heal and elevate. When spoken with truth, words have the ability to change lives. They can encourage people to achieve greatness. They can also nurture, nourish, and inspire children.

The carefully chosen words of leaders can move mountains, fuel revolutions, and create a better future. Throughout history, great leaders have used their words to ignite passion and spark change. Martin Luther King Jr.'s iconic speech, "I Have a Dream," not only rallied the civil rights movement but also touched the hearts of millions.

On the flip side, words can also wound and cause irreparable damage. A single negative comment or a harsh criticism can shatter the self-esteem of someone. A moment of anger can lead to a lifetime of pain for someone else. Therefore, one must be mindful of the potential consequences words can have on others.

It is important to recognize that the power of words extend beyond personal interactions. In the age of technology, words can reach a wider audience through social media platforms, blogs, and other online mediums. With the click of a button, words can spread like wildfire and impact the lives of countless people. Therefore, it becomes even more crucial to choose words responsibly in the digital realm.

Your words should be kind, true, and necessary. When these three elements are considered, you are more likely to hit the mark. The words you speak or write can have a huge impact and produce a lasting memory – either good or bad – so it's so essential to choose them wisely. Words can make or break a relationship. Your words are the paint with which you colour your real world. Choose those words wisely and firmly to generate a reality that is good for you. Use this ABCDE technique to choose your words wisely:

Ask Clarifying Questions - Use a collaborative, problem-solving approach to turn a challenge into an opportunity. Asking questions such as "What was the biggest barrier you faced?", "What would you wish to do uniquely next time?", "What was your major takeaway from this experience?" will allow you to explore the problem in a fruitful way.

Be Kind with Yourself - You may see your faults much more clearly than you see your strengths. Using "Self-Appreciations", you can change your inner dialogue and enhance the words you are using with yourself. Every day take some time to reflect on your strengths and your successes, no matter how small. Start to change the way you speak to and about yourself because it is only when you see your own value that you can more easily see it in others.

Consider the Evergreen Rule - Treat others the way you would want them to treat you. Cultivate empathy and choose words that respect others feelings and perspectives. When you switch your outlook to see the situation through another's eyes, your reply will likely take a different tone. **Determine the Necessity** - Rather than jumping in to fix a problem or focusing on what is important to you, consider what is important to the situation. Ask yourself what will bring the greatest value in that moment, not only having a positive impact on the situation but also strengthening the relationship and choose your words accordingly.

Embrace "try" with "do" and use common words - Words like "try" and "want" denote a lack of commitment and ambiguity. Instead, use definitive statements that express certainty. Also select words that an average child would understand so all listeners can grasp the message. Don't use too long or heavy words.

Always remember, your words are a reflection of what is in you. So, enhance your language by voluntarily selecting positive words. Choose to use your words to create better lives and move mountains.

Your mind is similar to a garden bed. If you plant optimistic and powerful seeds, your entire being will prosper. It is your choice. What will you plant: flowers or weeds? Your words have power. Use them wisely!!



“

Name - **Keegan Dsilva**
Contact Number - 9870365759



Topic - **Impact of COVID-19 on Indian Youth**

Youth, the red hot embers of any country, are the ones whose shoulders bear the eventual burden of progress- economic, technological or otherwise. Throw in a pandemic and they are suddenly forced to think and take decisions which will drastically change their already erratic lives.

There are several aspects to be considered, when we think about the impact of the pandemic. The quickest of them being the financial one, which rendered many parents jobless. A whole lot of teenagers unwillingly swapped their status from school/ college students to hawkers, small time green grocers and many other odd jobbers. This seemed temporary, but little did anyone know that the actual period needed for controlling the nanoscopic virus would last beyond the initial lockdown.

Life however wasn't a cakewalk for those youth who were financially sound because the bitter pill that they were forced to chew was the new concept of working/studying from home. Studying was comparatively the lighter of the two, but none the easier on the learner's mind due to the uncertainty of the manner in which the examinations would be held. Also, as majority of the learning became virtual, the lack of classroom interactions killed every possibility of crazy classroom antics which were key to eliminating boredom.

Working from home sounds easy and enjoyable, but reality was miles away from all expectations. The 'energetic' youngsters, especially those working for top organizations were coerced by their bosses to work beyond official timings at the same or often lower pay. Of the next vital aspect of the covid impact, nothing can be said unless experienced. A large percentage of indian youth are Extroverts, ie the EXXX personality type according to the Meyer's-Briggs personality parameters. They crave flamboyance in every way. Being confined to their homes, away from all friends, games, parties, etc during the lockdown was quite painful for them. On the other hand the introverts ie. The INXX type were enjoying every bit of this confinement because no one was forcing them to have small meaningless conversations, to play sports while they loved to spend time reading or doing anything they loved in their blissful solitude.

Sadly many adults in India chide introversion, treating it as a negative syndrome, while in reality it is better to be a person who thinks and understands before acting, rather than being a loudmouth with insufficient knowledge and irresponsible actions.

However on a brighter side, the pandemic did contribute in making such turbulent teens, think and act. The shift was absolutely necessary, albeit unbelievable, as it happened in a commendably short time. This was like a free add-on which was propagated by teachers and experts in various online learning sessions. Teens who were bunking college to follow their "passion"- were given a harsh reality check through these sessions, which trained their minds to identify numerous avenues to channel their interests and abilities through.

Finally it, would be unfair to conclude, without sparing a thought for all the youth who, due to the pandemic, have lost their lives- in the literal sense, and also those, who were forced to leave the light to find livelihood in the dark world of soulless villians who feed off other people's "misfortunes".

It can be said without a doubt, that this pandemic and it's losses will eventually be forgotten, just as those of yore. However there is one lesson that it leaves behind for the youngsters : 'A pit stop in life's race doesn't mean the end, it is just a moment needed to refuel and rewire, before speeding off again'.

”



Name :- **Rahul vira**
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Balancing Academics & Personal Life, Time Management, Prioritizing Tasks & Staying Motivated.

The CA course is a highly voluminous one, demanding extraordinary long hours of dedication towards academic excellence over prolonged periods of time. The mountain of books coupled with classes and articleship often lead to a neglect of other aspects of an aspirant's lifestyle, leading to frustration, mismanagement and pressure.

Therefore, in the marathon of CA, it is important to be focused on the finishing line i.e. the exams but at the same time, let us not forget to enjoy and live every experience as we jog our way to the finishing line. A fair amount of balance in every facet of life will surely ensure a successful and memorable journey for every aspirant!

Keeping the above issues in mind, I am presenting certain pointers which might help us to perform better as we navigate this journey of a lifetime!

- ▶ Make an effort towards allocating an undisturbed time for your studies. A backlog in studies often causes anxiety which affects performance in other areas as well. Adhere to this schedule religiously as even though it seems boring, the effects of consistency will surely bring about the best results.
- ▶ Clarity is paramount for excellence. Start to become organized, maintain a list of things that are urgent, even if it's on the nonacademic front.
- ▶ Break the monotony. Pursue hobbies whenever time permits you to, reconnect with friends and colleagues to lighten the mind, albeit not going overboard and wasting time.
- ▶ Observe your schedule for a week. Make a note of the time periods where maximum time is being wasted. Optimize that time period and ensure you use it to your benefit.
- ▶ Last, but the most important. There will be some days which will not go as planned. We may feel that we lacked effort today. It happens with everyone. But the important factor is to stay calm and bounce back the very next day. Acceptance that we failed today is the only way to do better the next day.

Self motivation, balance and planning coupled with a positive mindset will do wonders. Remember, nothing can stop you from becoming a CA!

I sincerely hope my words did justice to your precious time.

Thank you for reading!





Name: **Dhwanil Jatin Jhaveri**
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Whistle blowers in Forensic Audit: Guardians of Integrity and the Significance of Whistle Blower Policies

Introduction:

In the realm of corporate governance and financial oversight, the role of whistle-blowers has gained unprecedented significance, particularly in the context of forensic audits. These auditors play a vital role in uncovering financial malfeasance, fraud, and unethical practices that undermine the credibility of organizations. At the heart of this process lies the whistle-blower – an individual with the courage to speak up about wrongdoing. In this article, we explore the pivotal role of whistle-blowers in forensic audits and delve into the importance of a well-structured whistle-blower policy as a cornerstone of a transparent and accountable corporate environment.

The Whistle-blower's Role in Forensic Audit

Whistle-blowers are the unsung heroes in the fight against financial impropriety. They are insiders, employees, or associates of an organization who witness and report suspicious or illegal activities that would otherwise remain concealed. Their willingness to step forward, often at great personal and professional risk, provides forensic auditors with the crucial starting point for investigations into potential financial irregularities.

The Importance of Whistle-blower Policies:

Whistle-blower policies are essential frameworks that encourage and protect individuals who choose to expose misconduct within an organization. These policies provide a clear pathway for employees, partners, and stakeholders to voice their concerns about unethical behaviour, without fear of retribution. Let's explore the key reasons why a robust whistle-blower policy is indispensable.

- 1. Early Detection and prevention:** Whistle-blower policies enable the early detection and prevention of financial misconduct. Timely reporting of potential issues allows organizations to address problems before they escalate, minimizing financial losses and reputational damage
- 2. Cultivating culture of ethics:** A well-structured whistle-blower policy sends a strong message that the organization is committed to ethical conduct. This commitment helps establish a culture of integrity, where employees are more likely to report wrongdoing rather than turning a blind eye
- 3. Protection against retaliation:** Whistle-blower policies include provisions to safeguard individuals from retaliation, ensuring that those who come forward are shielded from adverse consequences. This protection fosters trust and encourages more individuals to speak up
- 4. Effective Investigations:** Whistle-blower reports provide valuable insights, allowing investigators to focus their efforts and resources on specific allegations. This leads to more efficient and effective forensic audits, saving time and resources.

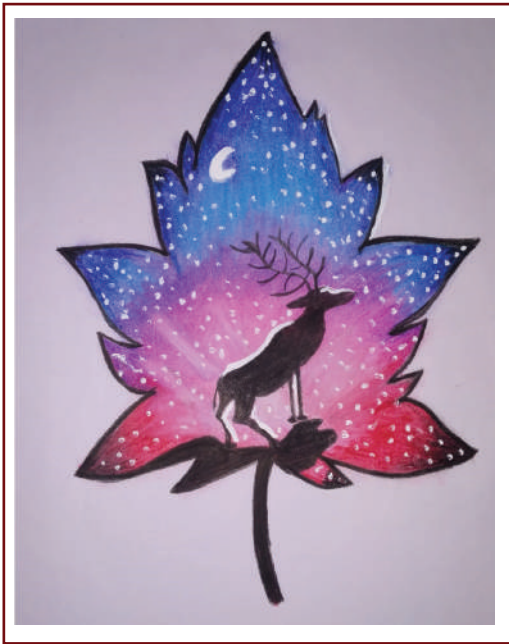
Conclusion:

In today's rapidly evolving business landscape, organizations must recognize the indispensable role of whistle-blowers in ensuring financial transparency and ethical conduct. By fostering an environment where whistle-blowers are valued, protected, and empowered, organizations can uphold their commitment to integrity, strengthen stakeholder trust, and ultimately pave the way for a more responsible and accountable corporate world.





Name - **Krisha Shah**
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Registration Number:- WRO0701008
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Name : **Tilak Jha**
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Let it go and Move On...

When Something is lost
Which you loved the most;
The memories become haunting,
The moments become daunting.
Remembering the times of the past,
Thinking why it ended with so much haste;
It's like getting drowned in a sea,
Like a war prisoner, who can never again be free.
Even Silence brings a lot of noise,
Being made to hear, again the same voice;
And Living thereafter no longer mattered,
When the only reason you live, has been shattered.
Despite of all this, one can only say
'Let it go & Move on' Leaving aside the dismay.





Upcoming Events

05-Aug-23

“Interactive Meet with Newly Qualified Chartered Accountants”

At Vasai Branch of WIRC 7th Floor Maxus Mall Bhayandar West 401101

06-Aug-23

“Seminar on - CV Writing & Interview Preparation”

At Vasai Branch of WIRC 7th Floor Maxus Mall Bhayandar West 401101

06-Aug-23

“Quiz And Debate Competition For CA Students”

At Vasai Branch of WIRC 7th Floor Maxus Mall Bhayandar West 401101

12-Aug-23

“Webinar on Investment Banking and Management Consulting”

20 Aug 2023

“Industrial visit”

At Vasai Branch of WIRC 7th Floor Maxus Mall Bhayandar West 401101

27 Aug 2023

“Indoor Games”

At Vasai Branch of WIRC 7th Floor Maxus Mall Bhayandar West 401101



"75th Year of CA Day Celebration Flag Hoisting & Blood Donation Camp"



Participants at Blood Donation Camp



Our exceptional team of doctors tirelessly worked to ensure the success of our Blood Donation Drive.



Flag Hoisting

"Honorable Encounters at Vasai Branch -
Strengthening Bonds, Shaping the Future"



Saluting Excellence and Leadership on CA Day! Chief Guest Mr. Dilip Dhole, Commissioner MBMC, and Guest Mr. Jaydeep Singh Rajput, Deputy Commissioner State Tax, join CA Amit Agarwal, Chairman of Vasai Branch, in a momentous flag-hoisting ceremony. United in purpose, inspiring the journey ahead



Students enjoying Flag Hosting at CA Day with Kauser Meherali



"Celebrating Talent and Togetherness: A memorable moment at the Cultural Fest, where CA Shreekrishna Purohit, Treasurer, CA Amit Agarwal, Chairman of Vasai Branch, CA Aba Parab, Chairman of WICASA, CA Tarun Dhandh, Vice Chairman of Vasai Branch, and the vibrant members of the Student Association - Ms. Rupali Karnani, Mr. Piyush Jalan, Mr. Rahil Jain, Mr. Shaurya Pandey, Mr Sachin Ostwal and Ms. Naiya Doshi, unite in joy and camaraderie, making the event a grand success."



"Enthralling the Audience: Mr. Rahil Jain and Ms. Naiya Doshi mesmerize as they anchor the Cultural Fest on 1st July 2023. With their charm and wit, they keep the spirits high, making the event an unforgettable celebration of talent and creativity."





Educational Tour To Mini Vrindavan, Palghar



Embarking on an Enlightening Journey with CA Amit Agarwal, Charirman of Vasai Branch and CA Aba Parab, Chairman of WICASA amidst the Serenity of Mini Vrindavan, Palghar. Learning, Exploring, & Inspiring Together



Championing Education and Enlightenment! Exploring Mini Vrindavan, Palghar with the visionary guidance of CA Amit Agarwal, Charirman of Vasai Branch and CA Aba Parab, Chairman of WICASA alongside our enthusiastic students.



"Guided by Excellence: A Transformative Education Tour to Mini Vrindavan, Palghar along with our Bright Students!"



"Journeying into Knowledge and Spirituality with CA Amit Agarwal and CA Aba Parab: Unveiling Mini Vrindavan's Charm in Palghar"



Trek to Harishchandragad on 15-16 July 2023



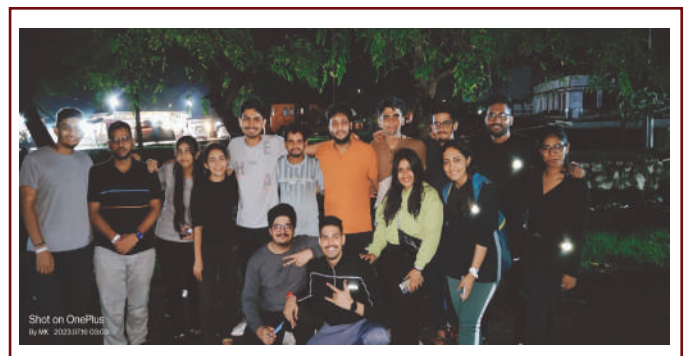
Scaling New Heights of Knowledge & Resilience! Trekking through the Harishchandragad Trail with the inspiring presence of CA Aba Parab, Chairman of WICASA, and our enthusiastic students



Summitting Peaks of Knowledge and Leadership! Trekking the Harishchandragad Trail



Embarking on a Journey of Wisdom & Endurance



Trailblazing Through Wisdom's Path!
Conquering Harishchandragad Trek

"Seminar on the Whole Gamut of Year End Finalisation (Inc. ITR) on 9th July 2023"



Participants at Seminar on the Whole Gamut of Year End Finalisation (Inc. ITR)



"Annual General Meeting"

Annual General Meeting of Vasai Branch of WICASA held on 30 July 2023



Vasai Branch of WICASA Quiz Contest

- For A.Y.2023-24, Mr. Hari, a resident Indian, earns income of ₹ 10 lakhs from sale of rubber manufactured from latex obtained from rubber plants grown by him in India and ₹ 15 lakhs from sale of rubber manufactured from latex obtained from rubber plants grown by him in Malaysia. What would be his business income chargeable to tax in India, assuming he has no other business?
 - ₹ 3,50,000
 - ₹ 4,00,000
 - ₹ 8,75,000
 - ₹ 18,50,000
- Ms. Sowmya has three farm buildings situated in the immediate vicinity of a rural agricultural land. In the P.Y.2022-23, she earned ₹ 3 lakh from letting out her farm building 1 for storage of food grains, ₹ 10 lakh from letting out her farm building 2 for storage of dairy products and ₹ 15 lakh from letting out her farm building 3 for residential purposes of Mr. Sumanth, whose food grain produce is stored in farm building 1. What is the amount of agricultural income exempt from income-tax?
 - Nil
 - ₹ 3,00,000
 - ₹ 13,00,000
 - ₹ 18,00,000
- The Gupta HUF in Maharashtra comprises of Mr. Harsh Gupta, his wife Mrs. Nidhi Gupta, his son Mr. Deepak Gupta, his daughter-in-law Mrs. Deepti Gupta, his daughter Miss Preeti Gupta and his unmarried brother Mr. Gautam Gupta. Which of the members of the HUF are eligible for coparcenary rights?
 - Only Mr. Harsh Gupta, Mr. Gautam Gupta and Mr. Deepak Gupta
 - Only Mr. Harsh Gupta, Mr. Gautam Gupta, Mr. Deepak Gupta and Miss Preeti Gupta
 - Only Mr. Harsh Gupta, Mr. Gautam Gupta, Mr. Deepak Gupta, Mrs. Nidhi Gupta and Mrs. Deepti Gupta
 - All the members are co-parceners
- Mr. Square, an Indian citizen, currently resides in Dubai. He came to India on a visit and his total stay in India during the F.Y.2022-23 was 135 days. He is not liable to pay



any tax in Dubai. Following is his details of stay in India in the preceding previous years:

Financial Year	Days of Stay in India
2021-22	100
2020-21	125
2019-20	106
2018-19	83
2017-18	78
2016-17	37
2015-16	40

What shall be his residential status for the P.Y. 2022-23 if his total income (other than income from foreign sources) is ` 10 lakhs?

- (a) Resident but not ordinary resident
- (b) Resident and ordinary resident
- (c) Non-resident
- (d) Deemed resident but not ordinarily resident

5. Aashish earns the following income during the P.Y. 2022-23:

- Interest on U.K. Development Bonds (1/4th being received in India): ` 4,00,000
- Capital gain on sale of a building located in India but received in Holland: ` 6,00,000

If Aashish is a resident but not ordinarily resident in India, then what will be amount of income chargeable to tax in India for A.Y. 2023-24?

- (a) ` 7,00,000
- (b) ` 10,00,000
- (c) ` 6,00,000
- (d) ` 1,00,000

6. Mr. Jagat is an employee in accounts department of Bharat Ltd., a cellular company operating in the regions of eastern India. It is engaged in manufacturing of cellular devices. During F.Y. 2022-23, following transactions were undertaken by Mr. Jagat:

- (i) He attended a seminar on "Perquisite Valuation". Seminar fees of ` 12,500 was paid by Bharat Ltd.

- (ii) Tuition fees of Mr. Himanshu (son of Mr. Jagat) paid to private coaching classes (not having any tie-up with Bharat Ltd.) was reimbursed by Bharat Ltd. Amount of fees was ₹ 25,000.
- (iii) Ms. Sapna (daughter of Mr. Jagat) studies in DPS Public School (owned and maintained by Bharat Ltd.). Tuition fees paid for Ms. Sapna was ₹ 750 per month by Mr. Jagat. Cost of education in similar institution is ₹ 5,250 per month.

What shall be the amount which is chargeable to tax under the head “Salaries” in hands of Mr. Jagat for A.Y.2023-24?

- (a) ₹ 25,000
(b) ₹ 37,500
(c) ₹ 66,500
(d) ₹ 79,000
7. Mr. Karan completed his MBA in April 2022 and joined XYZ Ltd from 01.05.2022. His basic salary is ₹ 2,25,000 p.m. He is paid 12% of basic salary as D.A forming part of retirement benefits. He contributed 11% of his pay and D.A. towards recognized provident fund and the company contributes the same amount. Accumulated interest on provident fund as on 31.3.2023 is ₹ 49,325. What would be the income chargeable to tax under the head “Salaries” of Mr. Karan for the A.Y. 2023-24, if he does not opt for section 115BAC?
- (a) ₹ 27,26,442
(b) ₹ 27,30,884
(c) ₹ 27,22,000
(d) ₹ 27,71,325
8. XYZ Pvt. Ltd. provides a car (below 1.6 ltr cc) along with a driver to Mr. Sanjay, employee of XYZ Pvt. Ltd., partly for official and partly for personal purpose. The expenses incurred by the company are: Running and maintenance expenses – ₹ 32,000 and driver’s salary – ₹ 36,000. The taxable value of car facility for A.Y.2023-24 will be -
- (a) ₹ 21,600
(b) ₹ 10,800
(c) ₹ 32,400
(d) ₹ 39,600
9. Mr. Raghav has three houses for self-occupation. What would be the tax treatment for A.Y.2023-24 in respect of income from house property?
- (a) One house, at the option of Mr. Raghav, would be treated as self-occupied. The other two houses would be deemed to be let out.



- (b) Two houses, at the option of Mr. Raghav, would be treated as self-occupied. The other house would be deemed to be let out.
- (c) One house, at the option of Assessing Officer, would be treated as self-occupied. The other two houses would be deemed to be let out.
- (d) Two houses, at the option of Assessing Officer, would be treated as self-occupied. The other house would be deemed to be let out.
10. Vidya received ₹ 90,000 in May, 2022 towards recovery of unrealised rent, which was deducted from actual rent during the P.Y. 2020-21 for determining annual value. Legal expense incurred in relation to unrealised rent is ₹ 20,000. The amount taxable under section 25A for A.Y.2023-24 would be -
- (a) ₹ 70,000
- (b) ₹ 63,000
- (c) ₹ 90,000
- (d) ₹ 49,000



**QR Code for
Google form for question**

Best Article of June-July 2023

Poem - Shree Raadhe Raadhe

By - R.B. Maurya





Notification

Gazette Notification containing draft amendments in the Chartered Accountants Regulations for inviting public comments - (12-07-23)

Notification for Online Assessment Test (AT) for Certificate Course on Forex and Treasury Management (FXTM) on 5th Aug 2023 - 10:00AM to 1:00 PM (Paper 1) & 3:00 PM to 6:00 PM (Paper 2) - (04-07-2023)

Gazette Notification w.r.t. New Scheme of Education and Training

Notification URL Link:

<https://www.icai.org/category/notifications>

