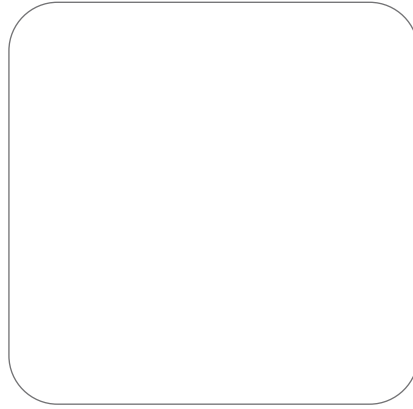
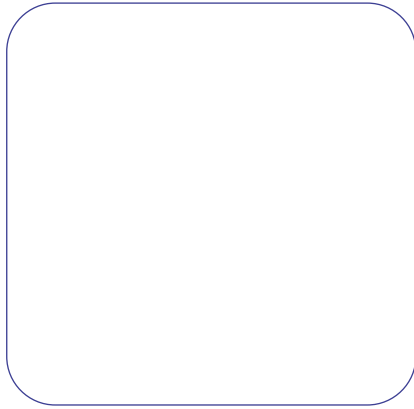


# Seventy First Annual Report 2021-22



Chartered Accountants  
Association, Ahmedabad



**CA. Monish S. Shah**  
President

## Office Bearers



**CA. Sarju S. Mehta**  
Vice President



**CA. Rushabh M. Shah**  
Hon. Secretary



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

## Executive Committee



**CA. Abhishek J. Jain**



**CA. Bharat M. Vashi**



**CA. Harit A. Dhariwal**



**CA. Jignesh J. Shah**



**CA. Kshitij M. Patel**



**CA. Mehul S. Shah**



**CA. Priyam R. Shah**



**CA. Samir D. Shah**



**CA. Vartik R. Choksi**



**CA. Ketan M. Mistry**  
Imm. Past President



**CA. Ajit C. Shah**  
Co-opted Member



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



**CA. Chintan M. Doshi**  
Co-opted Member

## Auditors

**Mukesh O Parikh and Co.**  
Chartered Accountants, Ahmedabad



**NOTICE**

Notice is hereby given that **71<sup>st</sup> Annual General Meeting** of the members of the Association will be held on Saturday, 7<sup>th</sup> May 2022 at 5.00 P.M. at Shantinath Hall, “**ICAI Bhavan**”, **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 2021-22.
2. To read and approve the minutes of 70<sup>th</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 2022 and Auditor’s report thereon.
4. To elect President, Vice President & Two Honorary Secretaries and Nine Members of Executive Committee for the Year 2022-23.
5. To appoint the Auditors for the year 2022-23.
6. To transact any other business with the permission of Chair.

Place : Ahmedabad  
Date : 14<sup>th</sup> April 2022

**sd/-**  
**CA. Rushabh M. Shah**  
**CA. Jay B. Parekh**  
*Hon. Secretaries*

The Meeting will be followed by dinner



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ANNUAL REPORT

**Dear Members,**

We are pleased to present the 71<sup>st</sup> Annual Report and Audited Accounts of Chartered Accountants Association, Ahmedabad for the year ended on 31<sup>st</sup> March, 2022.

**1. EXECUTIVE COMMITTEE:**

The 70<sup>th</sup> Annual General Meeting of the Association was held online, on 29<sup>th</sup> May 2021 on Zoom Platform, wherein four office bearers and nine Executive Committee members were declared elected unanimously. Immediate Past President, CA. Ketan Mistry was the ex-officio member of the Committee. CA. Ajit Shah, CA. Chandrakant Pamnani and CA. Chintan Doshi 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 Eight meetings of the Executive Committee were held. The details of attendance of the members are given in **Annexure I**.

**2. YEAR IN RETROSPECT:**

Seventy years into existence is a moment that everyone cherishes. This year, our esteemed Association reached this milestone. To befit the occasion and to celebrate the long standing of seventy years, all office bearers and the executive committee members declared this year to be the 'Platinum Jubilee Year'.

The year began amidst the fight against the Pandemic. Two years into the pandemic life have seen a rapid change. The world of digitization has taught us various new ways of connecting without having to meet physically. The world accepts every change and takes into stride the newer ways the phenomena teaches. Darwin's Law of Survival of the fittest turns out to be true even today. It is not about the physical survival but also about the mental fitness. However, even 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 CAAA 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.

The want of meeting members physically and getting back to normal life with necessary interaction was a challenge that the Association had. This was the first year in which the Association's own office became fully operational and it was necessary for us to make it thriving and vibrant. In the Platinum Jubilee from our own office, the Association rolled out the 'Care 4U Card' for members. The card allowed members special privileges in the field of medicine, sports, travel and luxury. This programme is an attempt ensure the members that the Association cares for its members and their needs.

This year was a special year as we not only celebrated the Platinum Jubilee Year but also celebrated the Golden Jubilee RRC. The theme of '*Majja Padi Gai*' became the slogan for the RRC. This year was a success story of connecting with non-members also. The activities and the events of the Association saw 115 new members joining hands with us and became members of this August Association. The Bollywood Housie Evening was with a new twist where members enjoyed it thoroughly. Two Presidents from the ICAI visited us, CA Nihar Jambusaria and CA Debasish Mitra which was a special occasion for the Association.

**3 PLATINUM JUBILEE YEAR**

It was a proud moment for all the members that our Association celebrated its 70<sup>th</sup> Platinum Jubilee Year on 15<sup>th</sup> Dec 2021 but because of the pandemic, the celebrations had to take a halt. A celebration like this comes only once in a lifetime. To resonate with the event, it was decided by the Office Bearers and Executive Committee to celebrate this year as Platinum Jubilee Year. Even the logo of the Association was suitably altered to mark this outstanding occasion. It is the efforts of Past Presidents, Hon. Secretaries, Executive Committee Members, Members and Office Staff who have put in hard work to make the Association reach such great heights. Salutation to all the dignitaries who have given their time and effort in helping to reach this landmark.



A special program was held under the aegis of Platinum Jubilee Celebration on 13<sup>th</sup> November 2021, at Club O7. Many Past Presidents attended the event and it was a memorable day for all present and the Association. The event was graced by Mr Nilesh Shah, MD of the Kotak Mahindra Asset Management Co Ltd. Past President of ICAI CA. Ved Jain & Sr. Adv. J K Mittal addressed the members on the topic of income tax and GST respectively.

#### **4. EDUCATIONAL AND OTHER PROGRAMMES:**

##### **A) Journal:**

The Journal of the Association is its mouth piece. 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 anytime 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**

49<sup>th</sup> RRC was organized at Hotel Ananta, Udaipur. The Association had to restrict the participations to 70. There was enthralling response to the RRC. The power pack technical sessions generated great interest among the members. The folk dance at the premises also was the additional attraction. Two years had seen many of us confined to our homes but this welcome break was very well responded by the members.

50<sup>th</sup> RRC was organized for 4 nights and 5 days at The Yoga City of India, Rishikesh and Queen of Hills, Mussoorie. The majestic site at the Hotel at Rishikesh left us all spell bound. The *Arati* in the evening of Holy Ganga Mata was a moment which all members will cherish for years to come. The event saw about 140 registrations. The third wave of the pandemic had just risen but the RRC Committee lead from the front by the Chairman and his team ensured every possible safety measure to fight the unwarranted situation.

The Association came up with a souvenir covering all the 50 RRC's. The effort put in by CA. Ajit Shah, CA. Atul Shah, CA. Ashok Kataria and Chairman CA. Chintan Doshi is praise worthy. The Souvenir covered details about all the RRCs, messages from the Past Chairmen of RRCs and glimpses. This souvenir is now a rich document to be kept for all the memories that RRCs have left in each member's mind and heart.

##### **C) Publication**

During the year, the Publication Committee published the budget booklet on Union Budget 2022-23 in Gujarati and English in 3 days after the budget presented by Finance Minister and published around 7000 copies. We put on record our special appreciation for 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 5<sup>th</sup> February 2022, online, on Youtube Channel. 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 Association has also started its Telegram Channel in order to communicate with members at large at one go.

The Association in line with the need of the hour continued its various programmes online via Zoom. Almost all activities done online were kept free for members or at a very nominal charge. All the online programs are now available on the YouTube channel of the Association.



The IT Committee arranged a unique program where 'Power Through Excel'. The programme was very well received by the members. After the programme, members were asked to develop a utility based on excel and winners were awarded prizes. Cloud Accounting and Outsourcing are the new avenues of practice for chartered accountants. The IT Committee came up with the programme on both these topics. 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. Since most of the year there were restrictions, we had to try an innovative ways to keep the Entertainment Programmes going. The Bollywood Housie was played where not only the wits or lucks were tested but the knowledge of Bollywood was also put to test. There were huge number of prizes to be won and members participated with their families from the comfort of their own home.

**G) Diwali Get Together:**

Diwali Get together cum dinner was arranged on 13<sup>th</sup> November 2021 where 400+ persons including members and their family members attended the get together. Housie was arranged for all the participants and prizes over 3 lakhs were given to lucky winners. All the members were given an assured gift. 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 along with all the associates who joined hands to sponsor gifts.

**H) CA Association Foundation Day**

Our Association was established on 15<sup>th</sup> December 1950. 71<sup>st</sup> Foundation Day of our association was celebrated at the office of the Association which was graced by the presence of past presidents in large number. The Morning started with a walk at the River Front followed by special celebrations at Association's office. After the blessings of the past presidents the Association with the help of its embers distributed more than 1000 Food Packets, 150 Blankets, 40 pair of clothes, 1000 sanitizers, 100 packets of Chawyanprash for kids.

The Foundation Day Celebration was duly covered by media.

**I) Cricket Matches & Tournament**

The Association has always encouraged sports. It is believed that 'All Work & No Play makes Jack a Dull Boy'. During the year, two matches were played by the Association. First match, President XI vs. Secretary XI was played at Railway Ground Ahmedabad. It was a very intense match that ended in a tie. Second match was between C A Association vs Baroda Branch of WIRC of ICAI at Baroda. Baroda branch won the match but not before a tough fight from the Association. The Association is thankful to all members to have attended the event.

In continuation with the trend, we also organized the Box Cricket Tournament 2022 with the help of 'PSB59 Loan' as our title sponsors. This event was participated by around 60 members of the Association and was held at Club O7 Ahmedabad. IPL fever is catching up with all and Association cannot turn its face to this popular version. A pooling night was organized where 6 team owners and their captains met and selected their squad of 9 players. The pooling event was organized on 16<sup>th</sup> March 2022 at Ellisbridge Gymkhana which was presided by the Chief Guest Shri Amish Saheba, an internationally acclaimed umpire. All matches were played in true spirits and with sportsmanship.

**J) Shri CF Patel & Shri K T Thakore Memorial Lecture**

In memory of Late Shri C F Patel & Shri K T Thakore Saheb a Full day Seminar was arranged on 18<sup>th</sup> September 2022 at Hotel Novotel, Ahmedabad. The event was inaugurated by Chief Justice Shri CA Bhargav Karia.

The Association is grateful to families of both the legends who remained present on this special occasion. More than 100 members attended this event.

**K) Professional Development Committee**

Professional Development Committee organized various programmes. The new areas of practice including Startup, Virtual CFO, MSME, Subsidy, Sustainable Reporting, Bank Audit and GIFT City were put forward in these programmes.



#### L) Subcommittees' Programs:

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

#### M) Representations:

During the year, the Legal and Representation Committees proactively took the matters concerning members and tax payers at large and made various representations at different platforms as detailed hereunder:

- Detailed Representation was made on various issues faced under GST to the State Chief Commissioner Gujarat, round the year.
- Joint Representation was done along with BCAs, KSCAA, LCAs, ACA Chennai in the matter relating to extension of various dues dates of filling Audit Reports and Income Tax Returns under Income Tax Act 1961, in the backdrop of technical glitches on the IT portal coupled with Covid-19 & Third Wave
- Representation was made on matters relating to Faceless Proceedings and issues related to income tax

#### 5. FINANCE & ACCOUNTS:

During the financial year there was a surplus of income over expenditure of Rs. 0.11 Lacs after providing depreciation of Rs. 7.21 Lac. Surplus has been made possible due to constant watch, control over expenses by all the office bearers of the Association.

#### 6. MEMBERSHIP:

Membership Committee had put an aggressive effort to enroll new members. During the year, 115 new members were enrolled, (71 ordinary and 44 life members), out of which 7 members have opted for membership of Mutual Benefit Scheme. Further, 14 ordinary members became life members. 21 members cancelled and 12 were canceled on account of death of the member. At the year end, the total strength of members was 1703. (714 ordinary members and 989 life members).

#### 7. 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:

Name of Deceased Member	Amount Rs
CA SAURABH C CHOKSI	354250
CA JAGDISH M. PATEL	357150
CA DARSHIT KANTILAL	355500
CA DHAIRYAKANT SUNDERLAL SHAH	370750
CA NAZIM F. RAJAIWALA	316500
CA TUSHAR KIRTIKUMAR SHAH	348750
CA TEKSING G. THAKUR	364250
CA HEMANT RAVINDRA KAJAREKAR	292750
CA JOITARAM KHETAJI PARMAR	294500
CA ISHWARLAL R. RAVANI	250500
CA PARMANAND CHIMANLAL SHAH	200000
<b>Total Contribution Paid to Deceased Member</b>	<b>3504900</b>



**8. 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.
- 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 and Office bearers of other Professional Associations of Ahmedabad for their support and cooperation in organizing various programme. Our special thanks to Chairman, 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.
- Advertisers of Ahmedabad Chartered Accountants Seminars, Journal and Publications: Prudent Corporate Advisory, Texspin Bearings, Omega Elevators, PSB59 Loans, Shri Hari Travels, Aagam Tradelinks LLP, Super Nova Motors, Cloud 9 Infrastructure, Taxmann, Magic Sports, Golden Times, Wolters Kluwer, Mehta Compu Sales, Tallywiz Tech, Ahmedabad Cemnet Pipes, Karmik Infrastructure, Jalaram Masalas, La-Gajjar Machinerics, K D Hospital, Ticmark. We thank them for their generous contributions.
- Sponsors of Prizes for ACAJ crossword contest.
- All columnist and contributors of Articles in Ahmedabad Chartered Accountants Journal.
- Pratiksha Printer for timely publication of journal and budget booklet.
- Mr Yuvraj for making all the seminar pamphlets which helped us attract members to various programme.
- CA. Ashwinbhai Shah and CA. Shaileshbhai Shah 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 Mukesh O Parikh & Co. Chartered Accountants, Honorary Auditors of the Association and Mutual Benefit Scheme.
- CA. Anil N. Shah, Past President of Association, for rendering his honorary services relating to Income Tax Act and Bombay Public Trust Act.
- CA. Punit Prajapati for rendering his honorary services relating to Goods & Service Tax Act.
- Management of Club O7 for Diwali Get Together, Platinum Jubilee, Box Cricket Tournament, Management of Ellis bridge Gymkhana for Pooling Night, Hotel Novotel Management for Memorial Lecture Series,
- Baroda Branch of WIRC of ICAI for the cricket match between their team and Association's team.
- Bombay Chartered Accountants Society for arranging joint programme and making joint representations at the various authorities
- 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 programme and activities during the year.

**For and on behalf of Executive Committee**

**sd/-**

**CA. Monish S. Shah**

*President*

PLACE : Ahmedabad

DATE : 14<sup>th</sup> April, 2022





**ANNEXURE - I**  
**ATTENDANCE OF THE EXECUTIVE COMMITTEE MEMBERS**

Sr. No.	Name of the Member	Designation	No. of Meetings Attended	Total Meetings held
1	SHAH MONISH SUKETUBHAI	President	8	8
2	MEHTA SARJU SURESHBHAI	Vice President	8	8
3	SHAH RUSHABH MAYANK	Hon. Secretary	8	8
4	PAREKH JAY BHARATBHAI	Hon. Secretary	8	8
5	JAIN ABHISHEK JIVANLAL	E.C. Member	7	8
6	VASHI BHARAT MANUBHAI	E.C. Member	8	8
7	DHARIWAL HARIT ASHOK	E.C. Member	3	8
8	SHAH JIGNESH JASWANTLAL	E.C. Member	8	8
9	PATEL KSHITIJ MANUBHAI	E.C. Member	4	8
10	SHAH MEHUL SUDHIRBHAI	E.C. Member	8	8
11	SHAH PRIYAM RAMESHBHAI	E.C. Member	7	8
12	SHAH SAMIR DWARKADAS	E.C. Member	8	8
13	CHOKSI VARTIK ROHIT	E.C. Member	5	8
14	MISTRY KETAN GANPATBHAI	Imm. Past President	5	8
15	SHAH AJITKUMAR CHANDULAL	Co-opted Member	7	8
16	PAMNANI CHANDRAKANT H.	Co-opted Member	8	8
17	DOSHI CHINTAN MUKUNDBHAI	Co-opted Member	6	8

**ANNEXURE - II**  
**CONTINUING EDUCATIONAL PROGRAMMES / ACTIVITIES DURING THE YEAR 2020-21**

Date/Day	Time	Programmes	Topic	Speaker	Venue	Attendance/ (Registration)
08/05/2021 Saturday	04.30 p.m. to 06.30 p.m.	Fifth Brain Trust Meeting	“GST impact on death of a proprietor-Law and Procedure “	CA. Arup Dasgupta (Kolkata)	Zoom Platform	87
15/05/2021 Saturday	10.30 a.m. to 01.30 p.m.	Sixth Brain Trust Meeting	“New enterprise creation-Legal forms of Organisation “	CA. Jignesh V. Shah (Ahmedabad)	Zoom Platform	71
20/05/2021 Thursday	4.30 p.m. to 7.00 p.m.	Direct Tax Home Refresher Course - 2	“Keynote address” “Taxation of shares and securities including dividend income-current issues “	CA. Dilip Thakkar (Mumbai) CA. Pradip Kapasi (Mumbai)	Zoom Platform	54
22/05/2021 Saturday	4.30 p.m. to 7.00 p.m.	Direct Tax Home Refresher Course - 2	“ Tax jurisprudence natural justice and equity in tax laws “ “ Uncharitable amendments for charitable trusts “	Senior Adv.Dr. K. Shivaram (Mumbai) CA. Anil Sathe (Mumbai)	Zoom Platform	54
25/05/2021 Tuesday	4.30 p.m. to 7.00 p.m.	Direct Tax Home Refresher Course - 2	“ Representation & Litigation in India in the years ahead “ “ Taxation of foreigners in India “	Sr. Adv. Saurabh Soparkar (Ahmedabad) CA.Hitesh Gajaria (Mumbai)	Zoom Platform	54
27/05/2021 Thursday	4.30 p.m. to 7.00 p.m.	Direct Tax Home Refresher Course - 2	“Contentious issues in e-filing” “ Tax related complications on Mergers & Acquisitions & other forms or reorganization “	CA. Sonalee Godbole (Mumbai) CA. Milin Mehta (Vadodara)	Zoom Platform	54
29/05/2021 Saturday	3.00 p.m. to 6.00 p.m.	Direct Tax Home Refresher Course - 2	“ The dilemma faced by NRIs “ “ Tax Issues in Estate Planning “ “The perils of being presumptuous while applying presumptive taxation “	CA. Rashmin Sanghavi (Mumbai) Dr. CA. Anup Shah (Mumbai) Dr. Rakesh Gupta (New Delhi)	Zoom Platform	54
01/06/2021 Tuesday	4.00 p.m. to 6.30 p.m.	Direct Tax Home Refresher Course - 2	“ The Hard and Soft issues in taxation of payments for software”	CA. T P Ostwal (Mumbai)	Zoom Platform	54



**CHARTERED ACCOUNTANTS ASSOCIATION, AHMEDABAD**

Date/Day	Time	Programmes	Topic	Speaker	Venue	Attendance/ (Registration)
01/06/2021 Tuesday	4.00 p.m. to 6.30 p.m.	Direct Tax Home Refresher Course - 2	“ Extending the arm of the Indian taxman beyond India’s borders” - A Panel Discussion	CA. Mukesh Butani (New Delhi) CA. Pranav Sayta (Mumbai) Mr. Akhilesh Ranjan (Gurugram) ( Former member, CBDT )	Zoom Platform	54
03/06/2021 Thursday	4.00 p.m. to 6.30 p.m.	Direct Tax Study Circle	“ Decoding Provisions for Re-registration of Trusts”	CA. Atul R. Shah	Zoom Platform	132
09/06/2021 Wednesday	5.30 p.m. to 7.30 p.m.	Indirect taxes Study Circle	“ ITC related Issues with emphasis on GSTR-2B and 2A”	Adv. Puneet Agrawal	Zoom Platform	228
10/06/2021 Thursday	5.30 p.m. to 7.30 p.m.	Indirect taxes Study Circle	“ Departmental Assessment, Audit and Limitation Period”	CA. Yash Daddha	Zoom Platform	228
11/06/2021 Friday	5.30 p.m. to 7.30 p.m.	Indirect taxes Study Circle	“Documentation and Drafting of Reply and SCN”	Adv. V Raghuraman	Zoom Platform	228
17/06/2021 Thursday	5.30 p.m. to 7.30 p.m.	Indirect taxes Study Circle	“ITC issues in Bogus Billing Cases and Prosecution”	Adv. Uchit Sheth	Zoom Platform	228
18/06/2021 Friday	5.30 p.m. to 7.30 p.m.	Indirect taxes Study Circle	“Writ and Appeals Jurisdiction in GST”	Adv. Avinash Poddar	Zoom Platform	228
19/06/2021 Saturday	5.30p.m. to 7.30 p.m.	Indirect taxes Study Circle	“ Recent Controversy”	Adv. Avinash Poddar Adv. Jigar Shah	Zoom Platform	228
22/06/2021 Tuesday	4.30 p.m. to 6.30 p.m.	Direct Taxes Study Circle	“Changes in Audit Report ITR & Related Provisions “	CA. Manthan Khokhani	Zoom Platform	223
30/06/2021 Wednesday	4.30p.m. to 6.00 p.m.	Direct Taxes Study Circle	“Interactive SESSION on Provisions of TDS, TCS and E-Filing portal 2.0 “	CA. Palak Pavagadhi	Zoom Platform	367
15/07/2021 to 17/07/2021		49TH Residential Refresher Course	“Direct Taxes “ Goods & Service Tax “ “ Code of Ethics “ “ Common Errors in Financial Statements & Audit Reports” “Gujarat High Court and Ahmedabad Tribunal Judgements on Income Tax “	CA. Dhinal Shah (Ahmedabad) CA. Jinesh Shah (Ahmedabad) CA. Jatin Harjai (Jaipur) CA. Keshav Maloo (Udaipur) CA. Aniket Talati (Ahmedabad) CA. Vikash Jain (Ahmedabad) Sr. Adv. Saurabh Soparkar (Ahmedabad)	Hotel Ananta, Udaipur	70
21/07/2021 Wednesday	4.00 p.m. to 6.30 p.m.	Direct Taxes Study Circle	“Taxation Issues in Partnerships and also Impact of newly inserted/ substituted section 9b/45 (4 )	CA. Manoj Gupta	Zoom Platform	122
23/07/2021 Friday	4.00 p.m. to 6.00 p.m.	P. D. Comm.	Series on Start-up and MSME “Start-up Registration and Benefits“	CA. Abhishek Jain	Zoom Platform	141
24/07/2021 Saturday	4.00 p.m. to 6.00 p.m.	P. D. Comm.	Series on Start-up and MSME “Chartered Accountants as Mentors to Start-ups “	Shri Sunil Parekh	Zoom Platform	141
30/07/2021 Friday	4.00 p.m. to 6.00 p.m.	P. D. Comm.	Series on Start-up and MSME “ MSME -Various Subsidy Schemes by Government “	CA. G. B. Modi	Zoom Platform	141
31/07/2021 Saturday	4.00 p.m. to 6.00 p.m.	P. D. Comm.	Series on Start-up and MSME “Chartered Accountants as Virtual CFO service providers “	CA. Sunil Shah	Zoom Platform	141
31-07-2021 Saturday	10.00 a.m. to 1.00 p.m.	Direct Taxes Study Circle	Webinar on “New Scheme of Re-Assessment under Section 148 & Search along with legal validity of recent 148 Notices”	Sr. Adv. Tushar Hemani	Zoom Platform	179



# 71<sup>st</sup> ANNUAL REPORT, 2021-22

Date/Day	Time	Programmes	Topic	Speaker	Venue	Attendance/ (Registration)
20/08/2021, Friday	5.00 p.m. to 7.00 p.m.	Corporate & Allied Laws Committee	Finalisation of Financial Statements- Common Mistakes from the point of view of Regulators.	Mr. Mahesh Gupta	Zoom Platform	121
06/08/2021 Friday	4.00 p.m. to 6.00 p.m.	Information Technology Comm.	“ Building A Cloud Accounting Practice “	CA. Varun Nirmal	Zoom Platform	92
16/08/2021 Monday	4.00p.m. to 6.00 p.m.	Information Technology Comm.	1st Batch on MS Excel Workshop “ Excel Tricks, Techniques and Shortcuts for increasing working efficiency “	CA. Pathik Shah	202, 2nd Floor Darshak Building, Navrangpur, Ahmedabad	19
17/08/2021 Tuesday	4.00p.m. to 6.00 p.m.	Information Technology Comm.	1st Batch on MS Excel Workshop “ Hands on Training of function Vlookup and Hlookup, Pivot Table, Sumlf and Sumlfs Formulas.”	CA. Rushabh Shah	202, 2nd Floor Darshak Building, Navrangpur, Ahmedabad	18
18/08/2021 Wednesday	4.00 p.m. to 6.00 p.m.	Information Technology Comm.	1st Batch on MS Excel Workshop “ GSTR 2A/B Reconciliation with Books Using MS Excel “	CA. Bhavin Gokhani	202, 2nd Floor Darshak Building, Navrangpur, Ahmedabad	17
18/09/2021	9.00 a.m. to 5.00 p.m.	Memorial Lecture committee	Shri K. T. Thakore and Shri C. F. Patel Memorial Full Day Seminar on “Direct Taxes..... Way Forward”	Shri Bhargav Karia, Sr. Adv. Tushar Hemani, CA N C Hegde, CA Gautam Nayak, CA Pradip Kapasi	Hotal Novotel, S G Hoghway, Ahmedabad	115
09/10/2021 Saturday	8.45 a.m. to 12.30 p.m.	Brain Trust cumworkshop Committee	First Brain Trust Meeting on “ Issues of HUF , Will & Succession “	CA. Jayesh C. Sharedalal	K. V. Patel Hall, ICAI Bhawan, A'BAD	50
09/10/2021 Saturday	3.00 p.m. to 5.00 p.m.	Indirect Tax Advance Study Group		Member	C. A. Asso. Office	37
16/10/2021	3.00 p.m. to 5.00 p.m.	Indirect Tax Advance Study Group		Member	C. A. Asso. Office	11
23/10/2021	3.00 p.m. to 5.00 p.m.	Indirect Tax Advance Study Group		Member	C. A. Asso. Office	13
09/10/2021 Saturday	8.45 a.m. to 12.30 p.m.	Brain Trust cumworkshop Committee	First Brain Trust Meeting on “ Issues of HUF , Will & Succession “	CA. Jayesh C. Sharedalal	K. V. Patel Hall, ICAI Bhawan, A'BAD	50
20/11/2021	3.00 p.m. to 5.00 p.m.	Indirect Tax Advance Study Group		Member	C. A. Asso. Office	12
13/11/2021 Saturday	08:15 a.m. to 1.30 p.m.		Platinum Jubilee Celebration	Shri Nilesh Shah CA. Ved Jain Advocate J K Mittal	The Forum Club 07	165
30/11/2021 Tuesday	4.30 p.m. to 6.30 p.m.	Direct Taxes Study Circle	“Analysis of various provions and clauses of Tax Audit under Income Tax Act”	CA. UTSAV HIRANI	Zoom Platform	50
25/12/2021 Saturday	9.30 a.m. to 12.30 p.m.	Brain Trust cumworkshop Committee	2nd Brain Trust Meeting on “Issues in GSTR9 and GSTR9C”	CA. Nitesh Jain	Zoom Platform	23
27/12/2021 Monday	4:00 p.m. to 05.30 p.m.	Indirect taxes Study Circle	“ analysis of various provisions applicable from 1st January 2022 under GST Regime “	CA. Bishan Shah	Zoom Platform	81
04/01/2022 to 08/01/2022		50th Residential Refresher Course	“ Income Tax “ “Goods & Serviec Tax-A Mixed Bag “ “ Company Laws/Audit”	CA. Jayesh Sharedalal CA. Bishan Shah CA. Priyam Shah CA. Punit Prajapati CA. Kaushik Patel	Queen of Hills - Mussoorie	120
21/01/2022 Friday	4:00 p.m. to 06:00 p.m.	P. D. Committee	“ Sustainability Reporting AN Emerging Professional Opportunity “	CA. Vivek Shah	Zoom Platform	47



**CHARTERED ACCOUNTANTS ASSOCIATION, AHMEDABAD**

Date/Day	Time	Programmes	Topic	Speaker	Venue	Attendance/ (Registration)
05/0/2022 Saturday	4.00 p.m. to 6.00 p.m.		Webinar on “Union Budget Technical Analysis of Finance Bill 2022-23”	Sr. Adv. Saurabh Soparkar	Zoom Platform	
11/02/2022 Friday	04:00 p.m. to 05.30 p.m.	Brain Trust cumworkshop Committee	3rd Brain Trust Meeting on “GST Impact in Construction industry”	CA. Rahul Patel	Zoom Platform	93
12/02/2022 Saturday	10:00 a.m. to 12.30 p.m.	Brain Trust cumworkshop Committee	4th Brain Trust Meeting on “ Income Tax in REAL Estate Industry “	CA. Kantilal karkar	Zoom Platform	98
24/02/2022 Friday	4:00 p.m. to 06:00 p.m.	P. D. Committee	“ GIFT City / IFSC and Opportunities in Financial Services “ “ Taxation and Regulatory Aspects in GIFT City / IFSC “ “ Opportunity for Chartered Accountants in GIFT City / IFSC “	Shri Dipesh Shah ( Executive Director, Development, IFSCA ) CA. Gautam Nayak ( Partner CNK & Associates LLP, Mumbai ) CA. Himanshu Kishnadwala ( Partner CNK & Associates LLP, Mumbai )	Zoom Platform	195
12/03/2022 Saturday	09:30 a.m. to 12.45 p.m.	P. D. Committee	“ Planning and documentation for Bank Audit “ “Audit of bank advances & NPA”	CA. Anand Sharma CA. Hitesh Pomal	Zoom Platform	96
07/03/2022 Monday	5.00 p.m. to 7.00 p.m.		Meritorius Student Award Function		Shantinath Hall, ICAI Bhawan, 123, Sardar Patel Colony, Usmanpura	75
19/03/2022 Saturday	09:30 a.m. to 12.30 p.m.	Brain Trust cumworkshop Committee	5th Brain Trust Meeting on “ Issues under FEMA and Income Tax relatad to Non Resident “	CA. Saumya Sheth	Atma Hall, City Gold Cinema, Ashram Road,	40
01/04/2022 Friday	04:30 p.m. to 06.00 p.m.	P. D. Committee	“ Practical aspects of Bank Branch Audit “	CA. Amarjit Chopra	Zoom Platform	34

**ANNEXURE - III  
OTHER PROGRAMMES / ACTIVITES DURING THE YEAR 2021-22**

Date/Day	Time	Programmes	Venue	Attendance
25/06/2021-Friday	6.30 p..m.	Entertainment Bollywood Housie	ZOOM PLATFORM	118
13/11/2021 - Saturday	6.30 p..m.	Diwali Get Together	The Forum Club 07	300
27/11/2021-Saturday	08.30 a. m. onwards	Cricket Match - President XI v/s Secretary XI	Ground , Ahmedabad	40
15/12/2021-Saturday	7:00 am to 8:00 am	Walkathon, which will begin from 7 am at the Starting Point (Vallabh Sadan Temple) to Flower Park and back to the Starting Point	River Fornt	44
15/12/2021-Saturday	8:15 am to 9:15 am	Foundation Day Walk “Breakfast and Cake Cutting at CAA, Ahmedabad “	C. A. Asso. Office, Darshak Office	44
15/12/2021-Saturday	7:30 pm to 9:00 pm	Donation Drive - Distribution of collected items		
06/02/2022-Sunday	08.30 a.m. To 02.00 p.m.	Cricket Match - C. A. Asso. XI v/s Baroda Branch of WIRC OF ICAI	Vadodara	40
16/03/2022-Wednesday	06.00 p.m. to 09.00 p.m.	Pooling night for Box Cricket Match	Ellisbridge Gymkhana	40
26/03/2022-Saturday	08.00 a.m. to 07.00 p.m.	Box Cricket Tournament	Club'07 , Shela	56



## AUDITORS' REPORT

To,  
Trustees  
Chartered Accountants Association, Ahmedabad (Registration No.: F/6950/AHD)

### Opinion

We have audited the financial statements of **Chartered Accountants Association, Ahmedabad** (Registration no: F/6950/AHD), (The Trust) which comprise the balance sheet at March 31, 2022, and the Income and Expenditure Account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the trust are prepared in all material respect in accordance with the provisions of The Gujarat Public Trust Act, 1950.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants (ICAI). 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 entity in accordance 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. 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

The Trustees are responsible for the preparation of the other information. The other information comprises of information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Trust's Management is responsible for the maintenance of the accounts of the Trust in accordance with Accounting Standards, as applicable to the Trust and in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Report on Other Legal and Regulatory Requirements**

As required by section 33(2) of The Gujarat Public Trust Act, 1950, we further report that –

- a) The accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
- b) Receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the accountant on the date of the audit are in the agreement with accounts.
- d) Books, Deed, Accounts Vouchers and other documents and records required by us were provided for verification.
- e) An inventory, certified by the trustees, of the movables of the Trust has been maintained.
- f) The Managing Trustee appeared before us and furnished the necessary information required by us.
- g) No property or funds of the Trust were applied for any objects or purposes other than objects or purposes of trust.
- h) The amounts outstanding for more than one year are Rs. NIL and the amount written off Rs. Nil.
- i) There are no repairs for amount exceeding Rs 5000/-
- j) No Money of the public Trust has been invested contrary to the provisions of section 35.
- k) No alienations of immovable property have been made contrary to the provisions of section 36.

Place : Ahmedabad  
Dated : 14<sup>th</sup> April, 2022

**For, Mukesh O. Parikh & Co.**  
*Chartered Accountants*  
UDIN No. 22038629AHAXQH6633  
Sd/-  
**CA. Mukesh O. Parikh**  
Proprietor  
M.No. 038629  
FRN: 106628W

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2022

Particulars	Schedule	As at 31 <sup>st</sup> March, 2022 Amount (₹)	As at 31 <sup>st</sup> March, 2021 Amount (₹)
<b>SOURCES OF FUNDS :</b>			
<b>Trust Fund / Corpus</b>			
Balance as per last Balance Sheet		61,23,084	59,98,084
Add : Life Membership Fees		3,63,150	1,06,000
Entrance Fees		57,500	19,000
		<b>65,43,734</b>	<b>61,23,084</b>
<b>Trust Fund / Corpus (Mutual Benefit Scheme)</b>			
Balance as per last Balance Sheet		7,80,625	7,80,625
Add : Additions during the year		2,500	-
Entrance Fees		700	-
		<b>7,83,825</b>	<b>7,80,625</b>
		<b>73,27,559</b>	<b>69,03,709</b>
<b>Earmarked Funds</b>	A	<b>18,76,072</b>	<b>18,97,410</b>
<b>Other Funds</b>	B	<b>1,94,32,486</b>	<b>2,02,54,161</b>
<b>Other Liabilities</b>			
Member's Deposit (Mutual Benefit Scheme)		2,26,750	2,24,800
Contribution received (Mutual Benefit Scheme)		-	2,87,200
Other current liabilities		-	23,600
		<b>2,26,750</b>	<b>5,35,600</b>
<b>Income and Expenditure Account (Mutual Benefit Scheme)</b>			
Balance as per last Balance Sheet		29,24,686	27,24,247
Add : Surplus transferred from Income & Expenditure Account		2,25,454	2,00,439
		<b>31,50,140</b>	<b>29,24,686</b>
<b>Income and Expenditure Account</b>			
Balance as per last Balance Sheet		12,89,561	10,48,197
Add : Surplus transferred from Income & Expenditure Account		11,147	2,41,364
		<b>13,00,708</b>	<b>12,89,561</b>
<b>Total :</b>		<b>3,33,13,715</b>	<b>3,38,05,127</b>
<b>APPLICATION OF FUNDS :</b>			
<b>Fixed Assets</b>	C	<b>61,95,812</b>	<b>52,99,838</b>
<b>Investments</b>	D	<b>1,30,00,000</b>	<b>1,30,00,000</b>
<b>Current Assets, Loans and Advances</b>			
Advances to Others	E	4,28,455	7,61,830
Cash and Bank Balances		1,36,89,448	1,47,43,459
		<b>1,41,17,903</b>	<b>1,55,05,289</b>
<b>Total :</b>		<b>3,33,13,715</b>	<b>3,38,05,127</b>
Notes forming part of 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. Monish S. Shah  
 Vice President Sd/- CA. Sarju S. Mehta  
 Hon. Secretary Sd/- CA. Rushabh M. Shah  
 Hon. Secretary Sd/- CA. Jay B. Parekh

As per our report of even date attached  
**For, Mukesh O. Parikh & Co.**  
 Chartered Accountants  
 FRN :- 106628W  
 Sd/-  
**CA. Mukesh O. Parikh**  
 Proprietor  
 M. No. 038629  
 UDIN No. 22038629AHAXQH6633  
 Place : Ahmedabad  
 Date : 14<sup>th</sup> April, 2022

Place : Ahmedabad  
 Date : 14<sup>th</sup> April, 2022

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022**

Particulars	Schedule	For the year ended on 31 <sup>st</sup> March, 2022 Amount (₹)	For the year ended on 31 <sup>st</sup> March, 2021 Amount (₹)
<b>INCOME :</b>			
<b>Subscription (Membership Fees)</b>		<b>3,99,150</b>	<b>3,99,490</b>
<b>Interest Income (Net of Allocation to Activities)</b>	F	<b>13,67,871</b>	<b>15,75,388</b>
<b>Receipts from Activities</b>			
Journal and Other Publications	G	4,07,830	94,655
Educational Activities	H	13,98,553	1,18,245
Cultural Activities	I	6,19,998	41,500
		<b>24,26,381</b>	<b>2,54,400</b>
Other Income - Hall Rent Charges		51,900	-
Infrastructure/Building Fund Utilisation (Refer Note A5 (c) of Schedule I)		6,71,675	41,170
Education Fund Utilisation (Refer Note A5(d) of Schedule I)		1,50,000	-
<b>Total :</b>		<b>50,66,977</b>	<b>22,70,448</b>
<b>EXPENDITURE ON OBJECTS OF TRUST</b>			
Subscriptions		13,438	9,651
Medal and Trophy Expenses		29,004	2,180
Journal and Other Publications	G	3,72,556	1,13,552
Educational Activities	H	14,91,813	86,067
Cultural Activities	I	10,93,944	1,83,007
		<b>30,00,755</b>	<b>3,94,457</b>
Establishment Expenses	J	11,09,023	10,34,261
Depreciation on Assets	C	7,20,598	49,926
		<b>48,30,376</b>	<b>14,78,644</b>
<b>Surplus for the year</b>		<b>2,36,601</b>	<b>7,91,803</b>
Less: Surplus of Mutual Benefit Scheme Carried over to Balance Sheet		2,25,454	2,00,439
		<b>11,147</b>	<b>5,91,364</b>
<b>Less: Transfer to Reserves or Specific Funds</b>			
Education Fund		-	3,50,000
<b>Surplus Carried over to Balance Sheet</b>		<b>11,147</b>	<b>2,41,364</b>
<b>Total :</b>		<b>11,147</b>	<b>5,91,364</b>
<b>Notes forming part of accounts</b>	K		

President           Sd/-           CA. Monish S. Shah  
Vice President    Sd/-           CA. Sarju S. Mehta  
Hon. Secretary    Sd/-           CA. Rushabh M. Shah  
Hon. Secretary    Sd/-           CA. Jay B. Parekh

Place : Ahmedabad  
Date : 14<sup>th</sup> April, 2022

As per our report of even date attached  
**For, Mukesh O. Parikh & Co.**  
Chartered Accountants  
FRN :- 106628W  
Sd/-  
**CA. Mukesh O. Parikh**  
Proprietor  
M. No. 038629  
UDIN No. 22038629AHAXQH6633  
Place : Ahmedabad  
Date : 14<sup>th</sup> April, 2022





**SCHEDULES A TO J ATTACHED TO AND FORMING PART OF  
ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2022**

**SCHEDULE - A : EARMARKED FUNDS**

Sr. No.	Particulars	Balance as on 1st April 2021 ₹	Amount received during the year ₹	Interest earned ₹	Medal Expenses (adjusted) ₹	Balance as at 31st March 2022 ₹
<b>(I)</b>	<b>Earmarked Funds - Medals, Trophies &amp; Cash Prizes</b>					
	A M Gang Memorial Fund	6,408	-	417	808	6,017
	A M Thaker Fund	25,915	-	1,684	2,600	24,999
	Avinash J. Budhdev Memo. CA Student Award	4,66,442		30,319	44,000	4,52,761
	B S Soni Memorial Fund	6,602		429	832	6,199
	Champaben Chandulal Memorial Fund (Trophy)	14,333		932	875	14,390
	Chandulal M. Shah Memorial Fund	35,487		2,306	2,600	35,193
	Dhirubhai B. Shah Memorial Fund	12,654		823	1,596	11,881
	Dwarkadas B. Shah Memorial Fund (Trophy)	23,419		1,522	875	24,066
	Gatorbhai Shiva Pharma Fund (Trophy)	12,365		804	875	12,294
	Hasmukhbhai J. Patel (Bidiwala) Fund	12,213		794	1,539	11,468
	H V Vasa Memorial Fund	15,236		990	1,920	14,306
	Jagrutiben K. Shah Memorial Fund	17,562		1,142	2,214	16,490
	Kantilal V. Patel Memorial Fund	88,784		5,771	11,190	83,365
	K.T. Thakore Memorial Fund ( Medal)	26,110		1,697	3,291	24,516
	Lalita Khanchand Tekwani Memorial Fund	41,580		2,703	2,600	41,683
	Madhuben Prafulbhai (Medal)	17,932		1,166	2,260	16,838
	Mahendra M Patel Memorial (Medal)	1,13,093		7,351	12,796	1,07,648
	Mansukhbhai J. Shah Fund	33,307		2,165	2,600	32,872
	Mansukhlal S. Shah Memorial Fund	44,201		2,873	2,600	44,474
	Nikhil M. Patel Memorial (Medal)	66,830		4,344	2,600	68,574
	Office Bearer 2018-19 Fund (CAMS)	21,380		1,390	2,600	20,170
	Rameshchandra S Shah Medal (Gold)	88,708		5,766	10,995	83,479
	Rameshchandra S. Shah Medal (Silver)	85,681		5,569	2,600	88,650
	Sandesh Mundra Memorial Fund	1,22,221		7,944	12,796	1,17,369
	Shri Chandrakant F. Patel Memorial (Medal-Direct Tax)	88,035		5,722	2,600	91,157
	U R Shah Memorial Fund (Trophy)	15,451		1,004	875	15,580
	VNS & BNS Social Welfare Trust (Medal)	94,706		6,156	7,800	93,062
	V R Shah Memorial Fund	29,622		1,925	3,733	27,814
	<b>Total (I)</b>	<b>16,26,277</b>	<b>-</b>	<b>1,05,708</b>	<b>1,44,670</b>	<b>15,87,315</b>
<b>(II)</b>	<b>Earmarked Funds - Others</b>					
1	B. S. Soni Endowment Fund	1,13,955		7,408		1,21,363
2	Past Presidents Education Fund	1,57,178		10,216		1,67,394
	<b>Total (II)</b>	<b>2,71,133</b>	<b>-</b>	<b>17,624</b>	<b>-</b>	<b>2,88,757</b>
	<b>Grand Total (I) + (II)</b>	<b>18,97,410</b>	<b>-</b>	<b>1,23,332</b>	<b>1,44,670</b>	<b>18,76,072</b>
	Previous Year (2020-21)	17,81,607	-	1,15,803	-	18,97,410



**SCHEDULE - B : OTHER FUNDS**

Sr. No.	Particulars	Balance as on 1st April 2021 ₹	Additions ₹	Interest earned ₹	Utilised ₹	Balance as at 31st March 2022 ₹
1	Brain Trust Meeting Fund	3,50,000	-	-	-	3,50,000
2	New Office Building Fund	87,26,662	-	-	4,81,391	82,45,271
3	Education Fund (For Academic Activities)	9,75,000	-	-	1,50,000	8,25,000
4	Furniture & Fixtures - Pratyakshkar Bhawan Fund	2,47,000	-	-	24,700	2,22,300
5	Infrastructure Fund	60,38,899	-	-	1,65,584	58,73,315
6	Journal Fund	26,00,000	-	-	-	26,00,000
7	Library Fund	2,25,000	-	-	-	2,25,000
8	Meritorious Students Membership Fund	2,90,600	-	-	-	2,90,600
9	Shri K. T. Thakore Memorial Fund	3,01,000	-	-	-	3,01,000
10	Study Circle Fund	5,00,000	-	-	-	5,00,000
	<b>Total</b>	<b>2,02,54,161</b>	<b>-</b>	<b>-</b>	<b>8,21,675</b>	<b>1,94,32,486</b>
	<b>Previous Year (2020-21)</b>	<b>1,09,58,669</b>	<b>93,36,662</b>	<b>-</b>	<b>41,170</b>	<b>2,02,54,161</b>

**SCHEDULE - C : FIXED ASSETS**

Sr. No.	Name of the Assets	Balance as on 1st April 2021 ₹	Additions/ Adjustments ₹	Sales/ Adjustments ₹	Depreciation/ Amortisation ₹	Balance as at 31st March 2022 ₹
1	Air Conditioner	18,843	1,15,768	-	20,192	1,14,419
2	Computer (HP Laptop)	7,543	-	-	3,017	4,526
3	CCTV Camera	-	18,400	-	1,380	17,020
4	Computer & Software	13,264	-	-	5,305	7,959
5	Darshak Office	48,13,912	-	-	4,81,391	43,32,521
6	Projector (LCD & BANQ)	29,803	-	-	4,470	25,333
7	Library Books	640	-	-	128	512
8	Mobile Phone Instrument	6,847	-	-	1,027	5,820
9	Furniture and Fixtures (Darshak Building)	1,20,389	14,44,404	-	1,54,658	14,10,135
10	Oven	1,342	-	-	201	1,141
11	Refrigerator	2,779	-	-	417	2,362
12	RO Water System	1,228	-	-	184	1,044
13	Sound System / Recorder	19,790	-	-	2,968	16,822
14	Telephone Instruments	3,654	-	-	548	3,106
15	Web ERP System	11,880	38,000	-	19,920	29,960
16	Furniture and Fixtures - Pratyakshkar Bhawan	2,47,924	-	-	24,792	2,23,132
	<b>Total</b>	<b>52,99,838</b>	<b>16,16,572</b>	<b>-</b>	<b>7,20,598</b>	<b>61,95,812</b>
	<b>Previous Year (2020-21)</b>	<b>1,52,563</b>	<b>51,97,201</b>	<b>-</b>	<b>49,926</b>	<b>52,99,838</b>



## SCHEDULE - D : INVESTMENTS

Sr. No.	Particulars	Balance as at 31st March 2022 Amount (₹)	Balance as at 31st March 2021 Amount (₹)
	<b>Long Term</b>		
1	8% Govt. of India Savings Bonds	1,10,00,000	1,10,00,000
2	8% Govt. of India Savings Bond (Mutual Benefit Scheme)	20,00,000	20,00,000
	<b>Total</b>	<b>1,30,00,000</b>	<b>1,30,00,000</b>

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

Particulars	Balance as at 31st March 2022 Amount (₹)	Balance as at 31st March 2021 Amount (₹)
<b>Advances</b> (Recoverable in cash or kind or for value to be received - considered good)		
Other Advances	66,820	4,40,836
Advances (Mutual Benefit Scheme)	3,900	
GST Credit	3,36,886	2,24,273
Tax Deducted at Source	20,849	96,721
<b>Total (I)</b>	<b>4,28,455</b>	<b>7,61,830</b>
<b>Other current assets</b>		
<b>Cash and Bank Balances</b>		
<b>Fixed Deposits with</b>		
UCO Bank	8,00,000	20,00,000
Union Bank of India	11,42,430	4,07,504
State Bank of India	12,00,000	12,00,000
HDFC Bank	76,00,000	76,00,000
Union Bank of India (Mutual Benefit Scheme)	9,51,699	9,16,884
Savings A/c. with HDFC Bank	5,10,598	8,98,561
Savings A/c. with Axis Bank	25,826	25,301
Savings A/c. with State Bank of India	55,880	42,081
Savings A/c. with Union Bank of India	64,851	1,91,174
Savings A/c. with Union Bank of India (Mutual Benefit Scheme)	11,65,354	13,35,855
Current A/c. with Union Bank of India	84,154	35,960
Savings A/c. with Yes Bank (Mutual Benefit Scheme)	81,790	78,599
Paytm Wallet	63	335
Cash on hand	6,670	8,325
Cash on hand (Mutual Benefit Scheme)	134	2,880
<b>Total (II)</b>	<b>1,36,89,449</b>	<b>1,47,43,459</b>
<b>Total (I) + (II)</b>	<b>1,41,17,903</b>	<b>1,55,05,289</b>

## SCHEDULE - F : INTEREST INCOME

Particulars	Year ended on 31st March 2022 Amount (₹)	Year ended on 31st March 2021 Amount (₹)
Interest on Fixed Deposits	2,13,401	3,35,058
Interest on Fixed Deposits (Mutual Benefit Scheme)	34,815	22,410
Interest on Savings Bank Account	43,577	1,55,972
Interest on Savings Bank Account (Mutual Benefit Scheme)	31,206	18,029
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	4,872	3,919
<b>Total</b>	<b>13,67,871</b>	<b>15,75,388</b>



## SCHEDULE - G : JOURNAL AND OTHER PUBLICATIONS

Particulars	Year ended on 31st March 2022		Year ended on 31st March 2021	
	Income ₹	Expenses ₹	Income ₹	Expenses ₹
Journal	3,05,100	3,00,136	91,155	90,025
Publications	1,02,730	72,420	3,500	23,527
<b>Total</b>	<b>4,07,830</b>	<b>3,72,556</b>	<b>94,655</b>	<b>1,13,552</b>

## SCHEDULE - H : EDUCATIONAL ACTIVITIES

Particulars	Year ended on 31st March 2022			Year ended on 31st March 2021	
	Income ₹	Utilisation of Education Fund ₹	Expenses ₹	Income ₹	Expenses
Lecture Meetings & Seminars	1,58,613	50,000	2,35,569	26,445	44,831
Brain Trust Workshops	1,24,100		86,186	87,300	39,566
Platinum Jubilee Program	3,49,700	1,00,000	4,60,228		
Residential Refresher Course	6,98,000		6,95,158	-	-
Study Circle Meetings	68,140		14,672	4,500	1,670
<b>Total</b>	<b>13,98,553</b>	<b>1,50,000</b>	<b>14,91,813</b>	<b>1,18,245</b>	<b>86,067</b>

## SCHEDULE - I : CULTURAL ACTIVITIES

Particulars	Year ended on 31st March 2022		Year ended on 31st March 2021	
	Income ₹	Expenses ₹	Income ₹	Expenses ₹
Sports Committee Programme	1,74,550	2,55,740	9,500	93,105
Cultural and Entertainment Committee Programmes	4,45,448	8,38,204	32,000	89,902
<b>Total</b>	<b>6,19,998</b>	<b>10,93,944</b>	<b>41,500</b>	<b>1,83,007</b>

## SCHEDULE - J : ESTABLISHMENT EXPENSES

Particulars	Year ended on 31st March 2022 Amount (₹)	Year ended on 31st March 2021 Amount (₹)
Bank Charges	3,838	3,252
Computer Expenses	51,144	46,671
Electric Expenses	35,740	-
Office and Miscellaneous Expenses	1,36,502	1,44,013
Postage Expenses	9,003	2,178
Printing and Stationery	55,494	25,098
Rates and Taxes	15,570	22,614
Staff Salaries and Bonus	7,42,000	7,41,500
Staff Welfare Expenses	41,035	27,915
Telephone Expenses	18,697	21,020
<b>Total</b>	<b>11,09,023</b>	<b>10,34,261</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.

#### 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, subject to the interest earned, are debited to the respective fund accounts. Any excess of expenditure over the interest income earned from such funds, is transferred to the Income and Expenditure Account.

#### 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.

(d) The amount of Education Fund set apart has been utilised during the year for the purpose of education programs of the Association and accordingly, has been transferred to Income and Expenditure account from the said fund.

**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 the previous year have been regrouped or rearranged wherever necessary.
2. No allocations have been made from membership fees towards Journal Publication Activity.
3. Interest on IT refund credited to Income and Expenditure Account.
4. Due to the pandemic, medals to meritorious students of 2019-20 were distributed in the year under consideration. Since Interest was added to earmarked funds, expenditure to the extent interest earned in 2019-20 is appropriated towards such medal expenditure.
5. There is no Inventory at the end of the year.

**(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 2021-2022	Amount paid in FY 2020-2021
1	CA. KAMAL C . METHA	400	
2	CA. JIGAR DOSHI	6,300	
3	CA. CHANDRAKANT F. PATEL	1,000	
4	CA. RAJNIKANT K. CHOKSHI	800	
5	CA. NITIN K. SHAH	800	
6	CA. THAKORBHAI B. SHAH	800	
7	CA. JAYSUKH M. LALANI	2,400	
8	CA. BHARAT J. MEHTA	2,250	
9	CA. DINESH P. SHAH	2,250	
10	CA. VINAYKANT C. SHAH	3,700	
11	CA. NIKHIL M. PATEL	4,750	
12	CA. MAHENDRA M. PATEL	9,250	
13	CA. PRAVIN F. SHAH	7,250	
14	CA. SARABHAI N. SANGHVI	4,750	
15	CA. ANIRUDDH PARIKH	3,050	
16	CA. VASANT K. SHAH	500	
17	CA. JASHWANT R PATEL	13,000	
18	CA. MAHENDRA N SHAH	14,000	
19	CA. NIMISH B. SHAH	19,000	
20	CA. SUDHIR SHAH	31,000	
21	CA. S T SHAH	14,250	
22	CA. DHIRUBHAI C. SHAH	44,750	
23	CA. VISHAL B. SHAH	83,450	
24	CA. JAYESH M. SHAH	2,18,000	2,00,000
25	CA. RAMAN H. PATEL	2,16,000	2,00,000
26	CA. DHARMADATT S. AYALANI	1,83,750	2,00,000
27	CA. SHAHIR A. PATHAN	1,97,250	2,00,000
28	CA. ATUL J. DALAL	1,86,000	2,00,000
29	CA. ARVIND R. GAUDANA	1,85,500	2,00,000
30	CA. SAURABH C CHOKSI	3,54,250	
31	CA. JAGDISH M. PATEL	3,57,150	
32	CA. DARSHIT KANTILAL	3,55,500	
33	CA. DHAIRYAKANT SUNDERLAL SHAH	3,70,750	
34	CA. NAZIM F. RAJAIWALA	3,16,500	
35	CA. TUSHAR KIRTIKUMAR SHAH	3,48,750	
36	CA. TEKSING G. THAKUR	3,64,250	
37	CA. HEMANT RAVINDRAKAJAREKAR	2,92,750	
38	CA. JOITARAM KHETAJI PARMAR	2,94,500	
39	CA. ISHWARLAL R. RAVANI	2,50,500	
40	CA. PARMANAND CHIMANLAL SHAH	2,00,000	
	<b>TOTAL</b>	<b>49,61,100</b>	<b>12,00,000</b>

Signatories to Schedules "A" to "I"

President                      Sd/-                      CA. Monish S. Shah  
Vice President              Sd/-                      CA. Sarju S. Mehta  
Hon. Secretary              Sd/-                      CA. Rushabh M. Shah  
Hon. Secretary              Sd/-                      CA. Jay B. Parekh

As per our report of even date attached  
**For, Mukesh O. Parikh & Co.**  
Chartered Accountants  
FRN :- 106628W  
Sd/-  
**CA. Mukesh O. Parikh**  
Proprietor  
M. No. 038629  
UDIN No. 22038629AHAXQH6633  
Place : Ahmedabad  
Date : 14<sup>th</sup> April, 2022

Place : Ahmedabad  
Date : 14<sup>th</sup> April, 2022



### LIST OF PAST PRESIDENTS AND SECRETARIES

SR. NO.	PRESIDENT	SECRETARY	Year
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	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 SHAH	1977
22	LATE SHRI CHANDRAKANT F. PATEL	LATE SHRI B.T. NAGORI	1978
23	SHRI MANUBHAI G. PATEL	SHRI B. A. PAVAGHADI	1979
24	SHRI ASHWIN 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 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	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 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 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 PATEL	2000-01
45	SHRI NIREN M. NAGRI	SHRI HIREN SHAH	2001-02
46	SHRI KIRIT P. SHAH	SHRI TUSHAR SHAH	2002-03
47	SHRI JAYESH R. MOR	SHRI PARAG RAVAL	2003-04
48	SHRI MUKESH M. KHANDWALA	SHRI SHAILESH SHAH	2004-05
49	SHRI JAYESH C. SHAREDALAL	SHRI GAURANG CHOKSI	2005-06
50	SHRI ASHWIN H. SHAH	SHRI CHANDRAKANT PAMNANI	2006-07
51	SHRI BIPIN M. SHAH	SHRI SATYAPAL SADHVANI	2007-08
52	SHRI DURGESH V. BUCH	SHRI NESAL SHAH	2008-09
53	SHRI ASUTOSH P. NANAVATY	SHRI VASANT 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 V. PUJARA	2020-21



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Convener



CA. Chintan Doshi  
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CA. Ashish Sharma  
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### INFORMATION TECHNOLOGY



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### ENTERTAINMENT



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### BRAIN TRUST



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CA. Riken Patel  
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CA. Divyang Shah  
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### SPORTS



CA. Maulik Desai  
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CA. Jinand Shah  
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### INDIRECT TAX STUDY



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Chairman



CA. Kushal Talati  
Co-Chairman

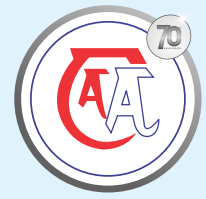


CA. Mehul Patel  
Convener





## SUB-COMMITTEES 2021-22



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CA. Puneet Prajapati  
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Chairman



CA. Rutvij Shah  
Convenor



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Chairman



CA. Nirav Chokshi  
Convenor



CA. Devang Doctor  
Chairman



CA. Shivang Chokshi  
Convenor

### CARE4U

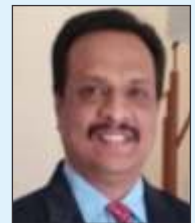
### BENEVOLENT FUND



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Chairman



CA. Ashwin Shah  
Chairman



CA. Chintan Doshi  
Convenor

### ADVISORY

### WOMEN EMPOWERMENT



CA. Krishna Khandwala  
Chairman



CA. Riddhi Sheth  
Convenor



# Glimpses of events during the year 2021-22





# Glimpses of events during the year 2021-22





# Glimpses of events during the year 2021-22





# Glimpses of events during the year 2021-22

