



www.vasai.icaai.org

NEWSLETTER

VASAI BRANCH OF WIRC

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

September 2025

HAPPY
Ganesh
CHATURTHI





CONTENTS

Chairperson's Communication.....	3
CA Shilpa Goyal.....	4
CA Amit Harkhani.....	5
Media Coverage.....	7
Financial & Tax Literacy Initiatives 13.09.2025.....	8
Financial & Tax Literacy Initiatives 14.09.2025.....	9
Blood Donation Camp 17.09.2025.....	10
Financial & Tax Literacy Initiatives 21.09.2025.....	11
Indoor games 21.09.2025.....	12
Investor Awareness Program 23.09.2025.....	13
AI in Various Audit 28.09.2025.....	14

MANAGING COMMITTEE

CA Daya Amit Bansal Chairperson	8976074320
CA Shrikrishna Bharat Purohit Vice Chairman	9049224706
CA Aba Pandurang Parab Secretary	9892862548
CA Ashok Gumanram Kumawat Treasurer	9870688805
CA Sumit Lakhota WICASA Chairperson	8468028076
CA Ritu Agarwal Committee Member	9867370297
CA Sanjay Kumar Agarwal Committee Member	9324976856
CA Aman Ashok Jain Committee Member	7666865580
CA Ankit Kumar Jain Committee Member	9024055153

EDITORIAL BOARD

CA Daya Amit Bansal Chairperson	8976074320
CA Ankit Kumar Jain Committee Member	9024055153
CA Sumit Lakhota WICASA Chairperson	8468028076



CA Daya Amit Bansal

Mobile No. : 89760 74320
E-mail : cadaya2011@gmail.com

**Chairperson
Vasai Branch of WIRC of ICAI**

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन।
मा कर्मफलहेतुर्भूर्मा ते सङ्गोऽस्त्वकर्मणि ॥

September was yet another fulfilling month for the Vasai Branch of WIRC of ICAI, marked

by initiatives that blended learning, awareness, and engagement.

We began with the Indoor Games Event, which brought members and students together in a spirit of teamwork and enthusiasm. It was heartening to see the energy and unity that define our branch.

The Investor Awareness Program helped enhance financial literacy and encouraged informed decision-making, while the Career Counselling Session guided aspiring Chartered Accountants towards meaningful career choices.

Our session on AI in Various Audits offered valuable insights into the evolving role of technology in the profession, reminding us of the importance of innovation in shaping the future of auditing.

Each event was a reflection of the dedication and effort of our members, volunteers, and organizing teams. Their commitment continues to drive the branch forward with purpose and pride.

Let us carry this momentum ahead, continuing to learn, grow, and contribute to our profession and society at large.

Warm regards,

CA Daya Amit Bansal

Chairperson

Vasai Branch of WIRC of ICAI



CA Shilpa Goyal

Mobile No. : 8169480861

E-mail : cashilpaska@gmail.com

ROC Filings: What a Statutory Auditor Must Ensure Before Sharing Data with the Company Secretary

In the corporate compliance ecosystem, seamless coordination between the **Statutory Auditor** and the **Company Secretary** (CS) is essential for accurate and timely ROC filings under the Companies Act, 2013. The auditor's role goes beyond signing off financials—it involves ensuring that every data point shared aligns with statutory requirements and withstands scrutiny.

Here's a comprehensive guide to what a Statutory Auditor must verify before handing over data for ROC filings:

Finalized Financial Statements

Ensure the **Balance Sheet, Profit & Loss Account, Cash Flow Statement, and Notes to Accounts** are complete and compliant with Schedule III. Accounting standards (AS or Ind AS) must be correctly applied

Audit Report for AOC-4

The signed audit report, including **UDIN**, must reflect any qualifications, emphasis of matter, or CARO 2020 remarks. These disclosures are critical for Form AOC-4.

AGM Date Confirmation

The **Annual General Meeting (AGM)** date determines the filing deadlines for **AOC-4, MGT-7/MGT-7A, and ADT-1**. Confirm this with the CS to avoid late fees or penalties.

Auditor Appointment Details

Verify the date of appointment or reappointment, tenure, and compliance with

rotation rules under Section 139. Ensure Form ADT-1 is filed within 15 days of the AGM.

Director Disclosures

Check that all directors have completed **DIR-3 KYC** and are not disqualified under Section 164(2). This impacts the validity of MGT-7 filings.

Share Capital & Changes

Review any changes in shareholding—buybacks, allotments, or transfers—and ensure they're accurately reflected in MGT-7/MGT-7A.

Related Party Transactions

If applicable, ensure **Form AOC-2** is prepared and disclosures under Section 188 and AS/Ind AS 24 are complete.

CSR Applicability

If the company falls under CSR provisions, confirm that spending details and disclosures are included in the Board Report and **Form CSR-2**.

Pro Tips for Smooth Coordination

- **Cross-check MCA deadlines:** AOC-4 (30 days from AGM), MGT-7 (60 days), ADT-1 (15 days)
- **Share final signed versions only**
- **Maintain audit trail:** Email confirmations and version logs help during scrutiny

This checklist not only ensures compliance but also strengthens the audit-CS partnership



CA Amit Harkhani

Mobile No. : 9821668189

E-mail : harkhani123@gmail.com

Here's a detailed chart-based analysis of GST implications when a promoter receives FSI/TDR, either in exchange for flats (barter) or for monetary consideration, in a project containing both residential and commercial units.

Scenario	Nature of Project	Consideration Given for TDR/FSI	GST Applicability	Who Pays GST	When GST is Payable	Exemption (if any)
1	Residential Only	Flats given (barter)	Yes (RCM on TDR/FSI)	Promoter	On completion certificate or first occupation	✅ For portion sold before completion
2	Residential Only	Money paid to landowner	Yes (RCM on TDR/FSI)	Promoter	On completion certificate or first occupation	✅ Same as above
3	Commercial Only	Flats or money	Yes (RCM on TDR/FSI)	Promoter	On completion certificate or first occupation	❌ No exemption
4	Residential + Commercial	Flats given (barter)	Yes (RCM on both)	Promoter	Residential: On completion Commercial: On completion	✅ Partial on residential only ❌ No exemption for commercial
5	Residential + Commercial	Money paid	Yes (RCM on both)	Promoter	Same as above	Same as above
6	Residential + Commercial	Flats + money (mixed consideration)	Yes (RCM proportionate)	Promoter	Residential: On completion Commercial: On completion	✅ Partial exemption on residential only



How GST is calculated (when mixed project):

Step-by-step:

1. Calculate GST on full TDR/FSI (usually 18% on monetary value).
2. Split based on carpet area:
 - o Residential Portion = Total GST × (Residential Area ÷ Total Area)
 - o Commercial Portion = Total GST × (Commercial Area ÷ Total Area)
3. On Residential Portion:
 - o Exempt up to % of sold flats.
 - o Taxable for unsold residential flats at completion.
 - o Use formula: the relevant exemption notification.

Mathematica

$$\text{GST} = \text{Total GST} \times (\text{Residential Area} \div \text{Total Area}) \times (\text{Unsold Res.} \div \text{Total Res.})$$

1. On Commercial Portion:

- o Full GST payable immediately (no exemption).

Example:

Preventive health check-ups when provided by a clinical establishment

Particulars	Details
Total Project Area	1,00,000 sq. ft.
Residential Area	70,000 sq. ft. (10,000 unsold)
Commercial Area	30,000 sq. ft.
TDR Value	₹10 Cr
GST @18%	₹1.8 Cr

GST Calculation:

Portion	GST Value	Notes
Residential Total	₹1.8 Cr × (70,000 ÷ 1,00,000) = ₹1.26 Cr	Out of this only unsold taxed
Residential – Unsold Only	₹1.26 Cr × (10,000 ÷ 70,000) = ₹18 lakhs	Payable on completion
Commercial	₹1.8 Cr × (30,000 ÷ 1,00,000) = ₹54 lakhs	Payable immediately



Media Coverage

DIGITAL **प्रवासी संदेश** **PRAVASI SANDESH**

मुंबई : बुधवार 24 सितम्बर 2025

9004746488 pravasiesandesh1@gmail.com www.pravasisandesh.news

9004746488 pravasiesandesh1@gmail.com www.facebook/pravasiesandesh1/

वसई ब्रांच ऑफ डब्ल्यूआईआरसी ऑफ आईसीएआई एवं विकासा का भव्य ऐतिहासिक इंडोर गेम्स आयोजन

प्रवासी संदेश टीम
मीरा-भायंदर। वसई ब्रांच ऑफ डब्ल्यूआईआरसी ऑफ आईसीएआई एवं विकासा का भव्य ऐतिहासिक इंडोर गेम्स आयोजन किया गया। मार्क्स पिकलबॉल अकादमी, मीरारोड में आयोजित इस इंडोर गेम्स में टेबल टेनिस, बैडमिंटन, पिकलबॉल, शतरंज और कैरम जैसी रोमांचक प्रतियोगिताओं में 350 से अधिक सीए सदस्य एवं सीए छात्र-छात्राओं ने उत्साहपूर्वक भाग लिया। यह वसई ब्रांच के लिए एक गौरवशाली उपलब्धि रही। वसई ब्रांच की चेयरपर्सन सीए दया बंसल ने पूरी लखोटिया ने अपनी पूरी टीम की कड़ी मेहनत और सहयोग की सराहना की। इसमें विकासा टीम से कृषि शाह, केशव सोनी, कुशल रंगटा, ऋषभ शर्मा, ध्रुविता परमार, हरजीत सिंह, सुमित शर्मा, प्रियंका कुमावत, भग्येश चतुर्वेदी, राज अग्रवाल उपस्थित रहे। वसई ब्रांच एवं डब्ल्यूआईआरसी के पूर्व चेयरमैन प्रमोद धामनकर, सीए अभिषेक तिवाड़ी, सीए अमित अग्रवाल, सीए तरूण ढंड ने अपनी उपस्थिति से कार्यक्रम की शोभा बढ़ाई। इस अद्भुत आयोजन ने खेल भावना और टीमवर्क की एक नई मिसाल कायम की।

मैनेजिंग कमेटी और सभी सक्रिय सहयोगियों का हार्दिक आभार व्यक्त किया।

आयोजन में विशेष रूप से संजय अग्रवाल, रितु अग्रवाल, अमन जैन, अंकित जैन और आबा परब भी उपस्थित रहे। विकासा टीम के चेयरपर्सन सीए सुमित



Financial & Tax Literacy Initiatives 13.09.2025



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)



VASAI Branch (WIRC) of ICAI
Jointly with WICASA Vasai
Initiates
Biggest Nationwide Financial Literacy Drive 2025
Through the
Financial and Tax Literacy Directorate of the ICAI



Organizes
Financial and Tax Literacy Program
Topic:
Types of Accounts (Savings, FD, RD, etc.)
Event Highlights:
Pad Yatra, Quiz, Janta Se Charcha



VASAI BRANCH TEAM
CA Daya Amit Bansal
Chairperson
CA Shrikrishna Purohit
Vice Chairman
CA Ritu Agarwal
Committee Member
CA. Aba Parab
Secretary
CA Sanjay Agarwal
Committee Member
CA. Ashok Kumawat
Treasurer
CA Aman Ashok Jain
Committee Member
CA Sumit Lakhota
WICASA Chairperson
CA Ankit Jain
Committee Member

Date: Saturday, 13th September 2025
Time: 10.00 AM TO 06.00 PM
Venue: Bhayander, West

www.vitalityyagn.icai.org | [@icalvitalityyagn](https://www.instagram.com/icalvitalityyagn)





Financial & Tax Literacy Initiatives 14.09.2025



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA 
(Set up by an Act of Parliament)

VASAI Branch (WIRC) of ICAI
Initiates
Biggest Nationwide Financial Literacy Drive 2025
Through the
Financial and Tax Literacy Directorate of the ICAI



Organizes
Financial and Tax Literacy Program
Topic:
Government Loan Schemes
Event Highlights:
Pad Yatra, Quiz, Janta Se Charcha





VASAI BRANCH TEAM
CA Daye Amit Bansal
Chairperson
CA Shrikrishna Pureshit
Vice Chairman
CA Rita Agarwal
Committee Member
CA. Aba Parab
Secretary
CA Sanjay Agarwal
Committee Member
CA. Ashok Kumawat
Treasurer
CA Aman Ashok Jain
Committee Member
CA Sumit Lakholia
WIRCASA Chairperson
CA Ankit Jain
Committee Member

 **Date:** Sunday, 14th September 2025
 **Time:** 10.00 AM TO 05.00 PM
 **Venue:** Raigad

 www.vitiyagyan.icai.org  @icavitiyagyan





Blood Donation Camp 17.09.2025





Financial & Tax Literacy Initiatives 21.09.2025

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

VASAI Branch (WIRC) of ICAI
Initiates
Biggest Nationwide Financial Literacy Drive 2025
Through the
Financial and Tax Literacy Directorate of the ICAI

Organizes
Financial and Tax Literacy Program
Topic:
Dealing with Financial Crisis & Understanding Financial Statements
Event Highlights:
Pad Yatra – Jan Jagrukta Abhiyan | Quiz Contest | Workshops

VASAI BRANCH TEAM
CA. Dheya Anil Bhatnagar
Chairperson
CA. Shrikrishna Purohit
Vice Chairman
CA. Rita Agarwal
General Secretary
CA. Abha Parab
Secretary
CA. Sanjay Agarwal
General Treasurer
CA. Jyoti Kulkarni
General Treasurer
CA. Anand Jain
General Treasurer

Date: Sunday, 21st September 2025 **Time:** 12:00 PM
Venue: Maki Pickleball Academy, Poonam Garden Rd,
Chandani Shanti, Mira Road East, Mira Bhandarkar, Maharashtra

www.vicagroup.icai.org | [@vicagroup](https://www.vicagroup.icai.org)





Indoor games 21.09.2025





Investor Awareness Program 23.09.2025





AI in Various Audit 28.09.2025





Powerful Technology for Today's Digital Accountants

Manage and Control Finances Efficiently



Zoho
Books



Zoho
Practice



Zoho
Payroll



Zoho
Billing



Zoho
Inventory



Zoho
Commerce



Zoho
Expense

Enable Effective Collaboration



Zoho
Cliq



Zoho
Projects



Zoho
Meeting

Create Real-time Documents



Zoho
Sheet



Zoho
Writer



Zoho
Show

Deliver Exceptional Customer Service



Zoho
CRM



Zoho
Desk



Zoho
Assist



Zoho
Social

Explore Zoho Suite of Applications.
Build your Virtual Office Today!

presales@zohobooks.com



@Zoho

Scan to know more



Editor: CA Daya Amit Bansal, Published by Vasai Branch of Western India Regional Council of The Institute of Chartered Accountants of India

The views and opinions expressed or implied are those of the authors or contribution and do not necessarily reflect those of Vasai Branch. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage. Material in this publication may not be reproduced, whether in part or in whole, without the consent of Vasai Branch.

DISCLAIMER: The Vasai branch is not in any way responsible for the result of any action taken on the basis of the advertisement published in the Newsletter. The members, however, may bear in mind the provision of the Code of Ethics while responding to the advertisements.

The Institute of Chartered Accountants of India,
Vasai Branch of WIRC

Address: Maxus Mall, B Wing, 7th Floor, Above Maxus Banquet Hall, Temba Road, Bhayandar (West) Thane-401 101.
Contact: 9029858900/8655068901/8976068902 | Email: vasaibranch@icai.com | Website: <https://vasaibranchicai.com/>