



MANGALURU BRANCH
SIRC OF ICAI

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E-SAMAACHAAR

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MANGALURU BRANCH OF SIRC OF ICAI
ICAI BHAWAN , PADIL , MANGALURU - 575007

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From the Chairman's Desk

Dear Professional Colleagues,



**EVERYDAY IS AN OPPORTUNITY
FOR A GREAT OPPORTUNITY !!**

“Here’s to a bright New Year and a fond farewell to the old
here’s to the things that are yet to come, and to the memories that we hold

May you have a prosperous **New Year.**”

2020 was like a surprise or more appropriately ,brought surprises which no had ever imagined of. People stayed home got closer to their families , many relationships were developed, and most important of all, people learned new skills in the confines of their home in 2020. With major portion of world’s population restricted indoors entering the digital world was a great task.

Nowadays there is a fundamental requirement to improve the credit worthiness of CA. Being the Chairman of Mangaluru Branch of SIRC of ICAI it was not possible for me to do this without active and kind support of my fellow members and students.

As it is rightly said “Talent wins games but, teamwork and intelligence win championships”. Therefore I strive for your wholehearted support. As the world is moving into the era of digitization it is important for the professional accountants to combine their digital skills with emotional intelligence. CA professionals need to understand industry trends and take proper steps for better compliance and decision-making.” The expectations from CA’s are continuously increasing to match economic and technological changes and therefore they are expected to go beyond their conventional role and provide a complete business solution to their clients. Although digitization has become the core factor, a person should not stop learning or educating himself. Knowledge is like a glue that sticks knowledge and information together. As it is said,

**न चौरहार्यं न च राजहार्यं न च भ्रातृभाज्यं न च भारकारि।
व्यये कृते वर्धत एव नित्यं विद्याधनं सर्वधनप्रधानम्।।**

“Knowledge can be neither be plundered by a thief, nor can be squeezed by the king, cannot be divided among brothers and does not reduce on consumption and is not a burden. The more education is spent, the more it grows.”

Therefore the wealth of education is the foremost of all other wealthy possessions. I believe education is the important tool one can receive, that can bring most of success in society. Education lessens the challenges one face in life. The more knowledge you gain the more opportunities will open up. Education has played an important role in the career world of twenty-first century. Knowledge is the key to success. If we learn we will achieve. Based on knowledge, one gets job earns a living and gains respect among fellow people.

Knowledge is that holy thing, with too little of it you will be degraded ,
but with too much of it you can make enemies,
but with correct amount of it, you can do wonders.

“The Goal Is Not To Be To Be Successful,

The Goal Is To Be Valuable.

Once You’re Valuable

Instead Of Chasing Success

It Will Attract Itself To You.”

Once again a **Happy New year** everyone!!

Regards

CA S S NAYAK

Chairman

Mangaluru Branch Of SIRC of ICAI

Branch Activity for the month of December 2020

1	05.12.2020	<u>Virtual CPE Seminar On</u> Chief Guest : CA . Kumar S. Jigajinni President – Karnataka State Chartered Accountants Association Topic : Faceless Assessment & Appeal Speaker : CA. Dr.Abhishek Murali
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Branch Activity Gallery for December 2020



**Seminar on Faceless
Assessment & Appeal
by our eminent
speaker
CA DR.Abhishek
Murali**

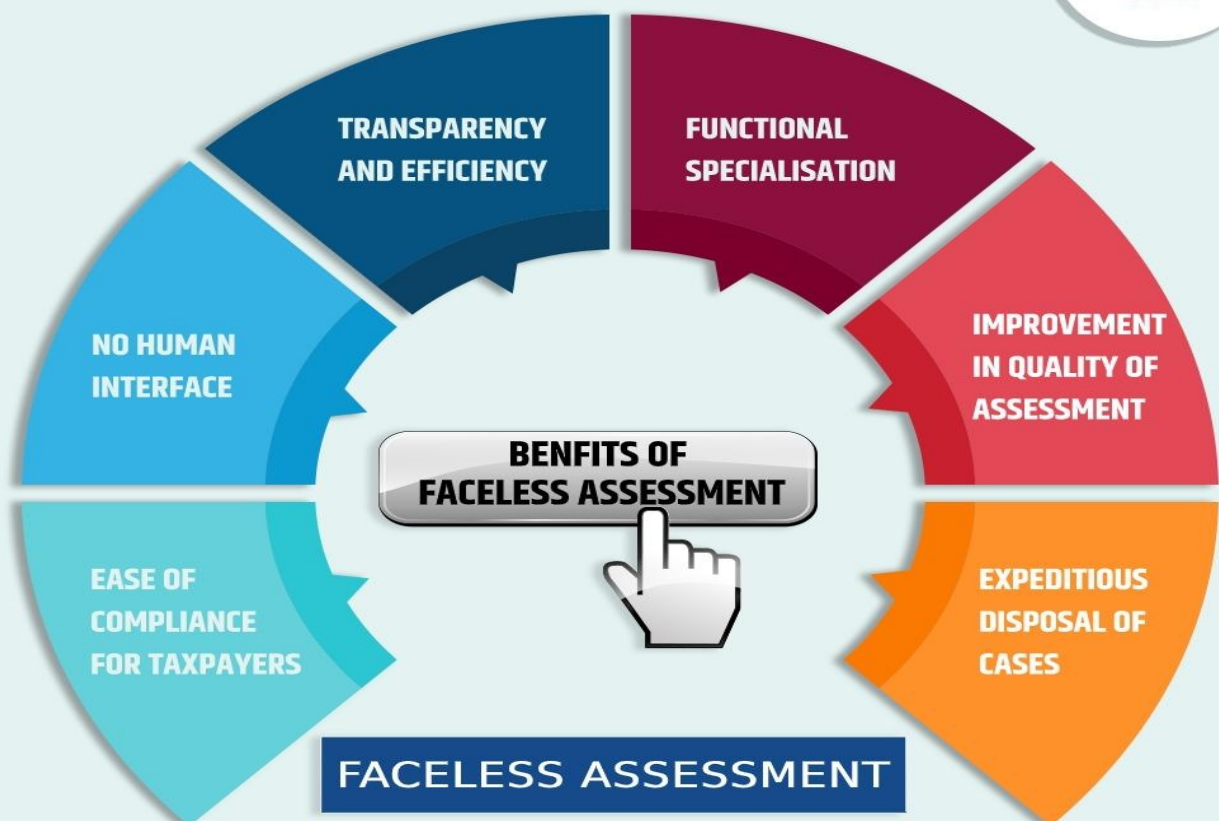
**Seminar on Faceless
Assessment & Appeal
presided over by our Chief
Guest CA Kumar s Jigajinni**





Virtual CPE Seminar on Faceless assessment & Appeal

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IMPORTANCE OF MULTIFACETED SKILLS

“Success does not lie in RESULTS but in EFFORTS.

BEING the best is not so important,

DOING the best is all that matters”

In the corporate world, talents, skills and ethics of an individual play a vital role in his/her development and career building.

Whether it's an SME or a multi-national corporation, each employee has an increasingly broad role to play in day to day operations. In this constantly evolving and changing world, it is essential that we effectively use and build our skill sets so that we can contribute our best to the organization that we serve.

So, who can be considered a person with multifaceted skills?

A person who has many different talents in all kinds of fields and subject areas is an example of someone who would be described as multifaceted.

Each skill that an individual brings to the table adds value to an organization and the broader our total skill set, the more value we create. While the saying, “It's better to do one thing very well than do several things mediocre,” still rings true, however having a wide range of capabilities allows us to handle the daily tasks and even solve any unexpected issues with skill and proficiency.

Another advantage of a broad skill set is that it can make us more proficient in our primary role. Whatever that role may be, there are a wide variety of associated skills surrounding it. Knowing what to do or at least having a general understanding of those skills can help ensure that we perform our primary function with excellence.

While it may not be necessary, learning associated skills will give us an edge over others and give an added value to our role within the organization.

We as Chartered Accountants and as members of the prestigious Institute of Chartered Accountants of India certainly perform a multifaceted role in the society. Our profession has been bestowed a privileged position in society; whether as statutory auditors, as finance professionals in businesses, as internal auditors or tax consultants, we owe a responsibility to the general public.

Hence it becomes essential for each of us to build our skill sets in the best possible manner to maintain high standards, help organizations act ethically and ensure holistic development of the corporates that we serve.

It is rightly said that continuous learning and skill development is a key cornerstone for personal as well as organizational success. Without learning and knowledge, there can be no further skill development.

Henry Ford once said, **“Anyone who stops learning is old, whether at twenty or eighty. Anyone who keeps learning stays young.”**

“The capacity to learn is a gift, the ability to learn is a skill, the willingness to learn is a choice.” So, let us all pledge to make the CHOICE today to evolve, learn and hone our abilities to the fullest potential.



**- CA Srikala Prabhu,
ACA, CMA, CISA**

The author is an All India 15th rank in CA final

Disclaimer: The opinions expressed within this article are the personal opinions of the author. The facts and opinions appearing in the article do not reflect the views of the Managing Committee and ICAI does not assume any responsibility or liability for the same.

Ethical Values

In this brief article emphasis is given to the ethical values that one should pursue to bring harmony and prosperity in one's life and by following result in his visualizing greenery path in life all through. This is the starting point for pursuing ethics and the Ten Commandments that I am listing below which once practiced would automatically become your life style is observance of Discipline, Dedication and Devotion.



Truth, values, compassion and empathy are a few virtues that define one's character. Integrity is the consistent and uncompromising adherence to such strong moral and ethical principles and values. The word "integrity" is derived from the word "integer" meaning "whole". So without it no one is complete. One might possess exceptional capabilities, skill set or wealth, but if compromised then integrity then every other quality is seen in doubt.

What forms part of intrinsic qualities of "Ethical Values". They are

* Patience	* Perfection	* Perseverance
* Persuasion	* Piety	* Poise
* Promise	* Propriety	* Prudence
* Purity		

When we talk about ethics two things needs to be taken into account. One – Whether you are in pursuit of "Principle" or "Prosperity". One cannot go together with other. When you are principled, it may be possible that you may harvest prosperity other than what you deserve for upholding the principle. If you eye on prosperity, then it would be possible that you may shun away your principles. Here plays the "Code of Ethics" in everyone's behavioral approach.

What the term "Philosophy" means? "Philo" means "Love". "Sophy" means "Wisdom". "Love" and "Wisdom" encompasses the values of "Philosophy" and thereto "the Ethical Principles".

A person deemed to be following the strict ethical values when he integrates "Integrity" and "Honesty". The word "Integrity" is the outreach of the word "Integrates". What integrates values is the Code of Ethics.

The attributes of Ethical Values are how you translate “Thought”, “Word” and “Action”. If one positively brings all the three together, then he does the “Right” approach and also the “Righteous” approach. What may be ‘Right’ may not be “Righteous” unless the right action results in the righteousness?

How to define “Conduct”? It cannot be defined as such but what all you perceive to be true to your conscience can be likened to “Good Conduct”. If three different sweets are kept and you are asked to taste and comment on the sweetness, your answer may be different as all three sweets may have lesser or more sweetness. Whereas if “Jaggarey” is made into three parts and you are asked to comment on the variation of sweetness, you cannot distinguish one from the other. Similarly one cannot distinguish the features of “Conduct”.

How to define “ethical behaviour”? If one had taken a decision with conviction, confidence and with good intent and mindfulness in doing a certain thing and if the decision went otherwise wrong it will still be construed as a moral behaviour and he is not considered to have forsaken ethical values. But at the same time if an act is done with intent to harm someone under compromised and ill-intent then the behaviour would come under the ambit of “Unethical behaviour”. A well-intended ethical behaviour has no substitutes and will showcase one’s truthfulness and sincerity. This doctrine of ethical behaviour stem from the thoughts and not action which everyone should bear in mind.



The people in different walks of life have different perceptions of ethics which may not necessarily be uniform. Generally, feelings, religious dogmas & social norms affect an individual’s perception on ethics to a certain extent. However, there is a point of concurrence of various schools of thought that ethics consists of norms for conduct that distinguish between generally acceptable and unacceptable behaviour. Professional ethics is of course a more specialized one, where one does not only have an obligation to address the various expectations well, but also to ensure that he does never waive off the requirements applicable to him.

Ethics is something which comes from within of an individual. But equally true is that the complexity which the world has acquired today has created need for a vigilant system of ethics for the professionals. This is all the more true for the profession of chartered accountants, as the society in general, and governments, clients, taxing authorities, employees, investors, the business and financial community in particular, have reposed tremendous trust in their services.

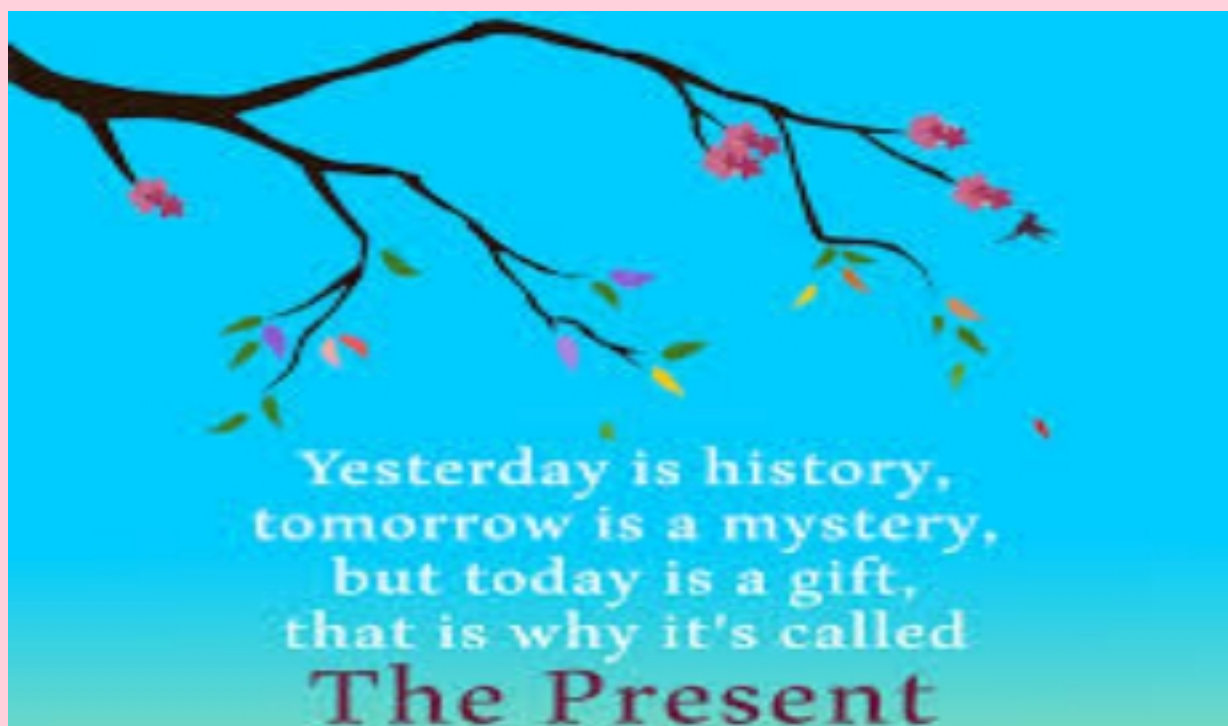
Every professional body has its own code of ethics, be it a Doctor, Advocate, Engineer, Chartered Accountants and so on and so forth. ICAI way back in November 1963 has brought out the first edition of the Code of Conduct and periodically review and release subsequent editions. The latest 12th edition of “Code of Ethics” as it is now called was brought out in May 2020 being a forerunner in formulation and compliance with the contemporary professional standards.

There may be situations where one gets into ethical dilemma whereby there is clash of interest between two different perceptions. It is where “Ethics” plays a vital part when we decide the way we have to treat ourselves to uphold high ethical values.

Just to drive home the point what is “Ethical Behaviour” an instance is quoted on the life style of Shri Lal Bahadur Sastri about which I had read long back. Once his granddaughter when she was a child showed him art works done on few papers. While he had encouraged her having shown with great enthusiasm he queried “Who has given the white papers”. The granddaughter replied that someone in the Reception gave the papers. He then went immediately and told the official who had given that the papers belongs to Government and as the granddaughter of the Prime Minister she is not entitled to be given the papers. He sought a bill towards the cost of the paper, paid and got receipt. This is one of the finest examples of “ethical behaviour” which everyone knows he preached and practiced throughout his life. There are many such great personalities who upheld the value and principles in life.

In essence ethical values revolve round “integrity. As British writer CS Lewis said aptly “integrity” is doing right thing even when no one is looking at you. Thus if one observes integrity he is deemed to practice strict ethical values.

Past is History – Future is Mystery – Let us follow the “Right and “Righteous” way of life in the “Present”.



Acknowledgement:

- * Parts of the text are that of Mr. C.L. Ramakrishnan, IPS (Retd.) whose lectures I had attended 15 years before and so impressed took dictation of the lecture)
- * Yojana Journal - September 2020.
- * Code of Ethics – ICAI Publication



- T. V.Srinivasan
Retd.Deputy Secretary of ICAI

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SUBHASHITHAS

Self-Reliance

- ✧ सर्वं परवशं दुःखं सर्वमात्मवशं सुखम्।
- ✧ एतद् विद्यात् समासेन लक्षणं सुखदुःखयोः॥

Everything that is in other's control is painful. All that is in self-control is happiness. This is the definition of happiness and pain in short.

Non-Violence

- ✧ अहिंसाप्रतिष्ठायां तत्संनिधौ वैरत्यागः॥

As a Yogi becomes firmly grounded in non-violence (Ahimsa), other people who come near will naturally lose any feelings of hostility.

Work

- ✧ सिंहवत्सर्ववेगेन पतन्त्यर्थे किलार्थिनः॥

Those who intend to get work done cast themselves on the task with all possible speed, like a lion.

Skill

- ✧ कल्पयति येन वृत्तिं येन च लोके प्रशस्यते सद्भिः॥
- ✧ स गुणस्तेन च गुणिना रक्ष्यः संवर्धनीयश्च॥

The skill that sustains livelihood and which is praised by all should be fostered and protected for your own development.

Reputation

- ✧ आरोप्यते शिला शैले यथा यत्नेन भूयसा।
- ✧ निपात्यते सुखेनाधस्तथात्मा गुणदोषयोः॥

Hauling a rock to the top of the hill is incredibly difficult. But pushing it down is very easy. Similarly, one rises with good qualities but falls quickly due to a single misdeed.

ICAI, Mangaluru in News



Press conference held by Mangaluru Branch of SIRC of ICAI jointly with Department of Income Tax regarding Vivad Se Vishwas on 24TH December 2020- (in the photo from the left- CA Abdur Rahman Musba, Secreary, ICAI Mangaluru; Shri K A Chandrakumar, Addl CIT, Central Range, Mangaluru; CA S S Nayak, Chairman, ICAI Mangaluru; Dr S Palanikumar, IRS, Addl CIT, Range 1, Mangaluru and Shri S Srinivasan, DCIT, Central Range, Mangaluru)

ಆದಾಯ ತೆರಿಗೆದಾರರಿಗೆ ಸೂಚನೆ

ಸಂ.ಕ ಸಮಾಚಾರ ಮಂಗಳೂರು

ಕೇಂದ್ರ ಸರ್ಕಾರದ ಮಹತ್ವಾಕಾಂಕ್ಷೆಯ ನೇರ ತೆರಿಗೆ ವಿವಾದ ಸೆ ವಿಶ್ವಾಸ್ ಕಾಯ್ದೆ 2020 (ಯೋಜನೆ) ಯಡಿ ಘೋಷಣೆ ಸಲ್ಲಿಕೆಗೆ ಡಿ.31 ಕೊನೆ ದಿನವಾಗಿದ್ದು, ತೆರಿಗೆದಾರರು ಇದರ ಪ್ರಯೋಜನ ಪಡೆದುಕೊಳ್ಳಬೇಕು ಎಂದು ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆ ಮಂಗಳೂರು ವೃತ್ತ-1ರ ಹೆಚ್ಚುವರಿ ಆಯುಕ್ತ ಡಾ.ಎಸ್.ಪಳನಿ.ಕುಮಾರ್ ತಿಳಿಸಿದರು.

ಭಾರತೀಯ ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ಸಂಸ್ಥೆ ಮಂಗಳೂರು ಶಾಖೆ, ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆ ಮತ್ತು ಕೆನರಾ ವಾಣಿಜ್ಯ ಮತ್ತು ಕೈಗಾರಿಕಾ ಸಂಸ್ಥೆ ವತಿಯಿಂದ ಗುರುವಾರ ಸುದ್ದಿಗೋಷ್ಠಿಯಲ್ಲಿ ಅವರು ಮಾತನಾಡಿದರು.

ಆದಾಯ ತೆರಿಗೆ ಕುರಿತಂತೆ ಬಾಕಿ ಇರುವ ಮೊದಲನೆಯ ಪ್ರಮಾಣ ಕಡಿಮೆ ಮಾಡುವುದು, ವಿವಾದಿತ ತೆರಿಗೆ, ದಂಡ ಅಥವಾ ಶುಲ್ಕವನ್ನು ಪಾವತಿಸುವ ಮೂಲಕ ಇಲಾಖೆಯೊಂದಿಗಿನ ತೆರಿಗೆ ವಿವಾದಗಳನ್ನು ಕೊನೆಗೊಳಿಸುವುದು, ತೆರಿಗೆದಾರರಿಗೆ

ಸಹಾಯ ಮಾಡುವುದು, ಸರ್ಕಾರ ಸಮಯೋಚಿತ ಆದಾಯ ಗಳಿಸುವುದು ಯೋಜನೆ ಉದ್ದೇಶ. 2020ರ ಜನವರಿ 31 ಅಥವಾ ಅದಕ್ಕೆ ಮೊದಲು ಸಲ್ಲಿಸಿದ ಮೇಲ್ಮನವಿ, ರಿಟ್, ಸುಪ್ರೀಂಕೋರ್ಟ್ ಮೇಲ್ಮನವಿ ಈ ಯೋಜನೆಯಡಿ ವಿವಾದ ಪರಿಹರಿಸಲು ಅರ್ಹವಾಗಿರುತ್ತದೆ. ಮಂಗಳೂರು ವ್ಯಾಪ್ತಿಯಲ್ಲಿ

**ತೆರಿಗೆ ಶುಲ್ಕ ಪಾವತಿಗೆ
ಡಿ.31 ಕೊನೆ ದಿನ**

2,400 ಕೋಟಿ ರೂ. ಮೊತ್ತಕ್ಕೆ ಸಂಬಂಿಸಿದ 1220 ತೆರಿಗೆ ವ್ಯಾಜ್ಯಗಳು ಮತ್ತು 350 ತೆರಿಗೆ ದಾಳಿ ಮೇಲ್ಮನವಿಗಳು ಬಾಕಿ ಇವೆ ಎಂದು ಅವರು ವಿವರಿಸಿದರು.

ಮೇಲ್ಮನವಿ ವಿವಾದಿತ ತೆರಿಗೆಗೆ ಸಂಬಂಿಸಿದ್ದರೆ, ತೆರಿಗೆ ಪಾವತಿಸುವವರು ವಿವಾದಿತ ತೆರಿಗೆಯ ಶೇ.100ರಷ್ಟು

ಮೊತ್ತವನ್ನು ಪಾವತಿಸಬೇಕಾಗುತ್ತದೆ. ತೆರಿಗೆ ದಾಳಿ ಸಂದರ್ಭದಲ್ಲಿ ಇದು ಶೇ.125ರಷ್ಟು ಆಗಿರುತ್ತದೆ. ಬಡ್ತಿ ಅಥವಾ ಶುಲ್ಕಕ್ಕೆ ಮಾತ್ರ ಸಂಬಂಧಪಟ್ಟಿದ್ದರೆ ಶೇ.25ರಷ್ಟು ದಂಡ, ಬಡ್ತಿ ಅಥವಾ ಶುಲ್ಕ ಪಾವತಿಸಬೇಕಾಗುತ್ತದೆ ಎಂದು ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆ ಕೇಂದ್ರೀಯ ವಲಯ ಹೆಚ್ಚುವರಿ ಆಯುಕ್ತ ಕೆ.ಎ.ಚಂದ್ರ ಕುಮಾರ್ ವಿವರಿಸಿದರು.

ಈ ಮೊದಲು ವಿವಾದ ಸೆ ವಿಶ್ವಾಸ್ ಯೋಜನೆಯಡಿ ಘೋಷಣೆ ಸಲ್ಲಿಕೆಗೆ ಮಾ.31 ಕೊನೆ ದಿನಾಂಕವಾಗಿತ್ತು. ಆದರೆ ಕೋವಿಡ್ ಲಾಕ್‌ಡೌನ್ ಕಾರಣದಿಂದ ಮುಂದೂಡಿಕೆಯಾಗಿ ಪ್ರಸ್ತುತ ಡಿ.31 ಅಂತಿಮ ದಿನವಾಗಿದೆ. ಜ.31ರ ಮೊದಲಿನ ಆದಾಯ ತೆರಿಗೆ ಮೇಲ್ಮನವಿಗಳಿಗೆ ಸಂಬಂಧಿಸಿ ತೆರಿಗೆದಾರರು ಯೋಜನೆಯಡಿ ಪ್ರಯೋಜನ ಪಡೆದುಕೊಳ್ಳಬಹುದು ಎಂದು ಐಸಿಎಐ ಮಂಗಳೂರು ಶಾಖೆ ಅಧ್ಯಕ್ಷ ಸಿ.ಎ.ಎಸ್.ಎಸ್. ನಾಯಕ್ ತಿಳಿಸಿದರು. ಎಸ್.ಶ್ರೀನಿವಾಸ್, ಅಬ್ದುಲ್ ರಹಮಾನ್ ಮುಸ್ತಾ ಉಪಸ್ಥಿತರಿದ್ದರು.

Press conference news carried in Vijayavani

WORDS OF WISE

- ✧ Life is not about waiting for the storm to pass, it is about learning how to dance in the rain
- ✧ LIFE and TIME are the world's best teachers. Life teaches us to make best use of the time and Time teaches us the value of life
- ✧ Live as if you were to die tomorrow. Learn as if you were to live forever
- ✧ When your goals stop growing, you stop growing. So keep your goals growing and your goals will keep you growing
- ✧ If you desire to blossom like a rose in the garden, you have to learn the art of adjusting with the thorns
- ✧ A mountain is not higher than your confidence. It will be under your feet when you reach the top
- ✧ Speak in such a way that others love to listen to you. Listen in such a way that others love to speak to you
- ✧ Two rules to follow for peaceful life- Failure should never go to the heart and Success should never go to the head
- ✧ Two things that define you - Your patience when you have everything and your attitude when you have everything
- ✧ Strength does not come from physical capacity. It comes from an indomitable will
- ✧ Everything has beauty, but not everyone can see. Beauty lies in the eyes of the beholder.



MANGALURU BRANCH OF SIRC OF ICAI

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The Managing Committee of Mangaluru Branch of SIRC of ICAI invites articles, write ups and other similar materials in the areas of Accounting, Taxation or any other subject of professional interest for publishing in its E-Bulletin. The articles submitted for consideration of publication should be of 2000-4000 words typed. Soft copy of the article may be sent to icaiebulletin@gmail.com

Feedback on this e-bulletin can be sent to the editorial team at icaiebulletin@gmail.com

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