

**BHUBANESWAR BRANCH OF  
EASTERN INDIA REGIONAL COUNCIL OF**

**THE**

**INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

**e-newsletter/07/2021-22**

# **NEWSLETTER**



**JULY 2021**

**ICAI BHAWAN**

**PLOT NO-A/122/1, NAYAPALLI,  
BHUBANESWAR-751012**

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## *From Chairman's Desk*

Dear Professional Colleagues,  
Greetings of the day!

hope this message finds you and your families safe and in good health amidst these uncertain circumstances. Change as a proposition has always remained a complicated one and a lot of us would much rather be happier living our lives without much change affecting us. However, just as the sun rises in the east and sets in the west, change, rather ironically continues to remain the only constant in our lives. The pandemic continues to test our capabilities as professionals and individuals to continually adapt to the change all around us. Individuals who possess the ability to foresee such change flourish while the rest unfortunately find themselves with bigger mountains to climb.

We as professionals find ourselves advising our clients on the best possible strategies they may adopt in the process of growing their business portfolios, so it is only reasonable that we seek out the best possible ideas too in order to ensure our continued growth as professionals and service providers to the industry. The Institute in this respect is working hard to keep us updated on the latest up-and-coming practice areas and I simply cannot stress on just how important it is for professionals such as ourselves to stay as relevant as we possibly can in the face of changing market conditions.

Thank you, stay safe, stay healthy, and get vaccinated!

CA. Bisworanjan Sutar  
Chairman

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## Editorial Board

### **Editor-in-Chief:**

**CA Bisworanjan Sutar**

### **Editors:**

**CA Ranjan Kumar Prusty**

### **Members:**

**CA Goutam Lenka**

**CA Janhabi Deo**

**CA Pradip Kumar Sahoo**

**CA Bibhu Prasad Mohapatra**

**CA Sugyan Kumar Sahoo**

### **RELEASED BY:**

**CA. Bisworanjan Sutar**

Chairman,

Bhubaneswar Branch of

EIRC of ICAI

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### Disclaimer

Views expressed / advertisement published in the Newsletter are those of the contributors and do not necessarily represent the views of the Institute of Chartered Accountants of India and the Branch is not responsible for the same.



## *MANAGING COMMITTEE MEMBERS OF BHUBANESWAR BRANCH OF EIRC OF ICAI (2021-22)*



CA. Bisworanjan Sutar  
Chairman  
“



CA. Ranjan Kumar Prusty  
Vice Chairman



CA. Janhabi Deo  
Secretary



CA. Goutam Lenka  
Treasurer



CA. Pradip Kumar Sahoo  
Chairman, EICASA, Bhubaneswar



CA. Bibhu Prasad Mohapatra  
Member



CA. Sugyan Kumar Sahoo  
Member



## Members Area of Interest

### CAs: Past, Present & Future

**CA Pradip Kumar Sahoo, FCA**  
Membership No:064304

To become a Chartered Accountant is dream or aspiration of many. We have seen many people joined Chartered Accountancy course after retirement from employment. The course fee for pursuing CA course is nominal in comparison to other professional courses. Now I am narrating my journey of doing Chartered Accountancy course. To be very honest, I have not thought of doing Chartered Accountancy till my 2nd year of B.Com. I am from a very remote place called Bolani of Keonjhar district in Odisha. The place is surrounded by full of natural beauties, hills, storms, jungles. I came from a lower middle class family where education wasn't something they had the privilege of enjoying – in fact my parents and most of my wider family left school at a young age and just went out to work to help supplement the household income. My father was employee of Bolani Ores Mines, iron ore mines of SAIL. From the childhood I was having high ambition to become a district magistrate (Collector). I did my primary school from a Government School & did my high school from DAV Bolani School. I was encouraged at home to see the value of education and always had support to pursue an academic route through to University. When I was in graduation, my best friend suggested me to pursue Company Secretary course & some of my well wishers asked me to join CA course. But I was very scared to joined CA course as i was of the impression that, CA is the toughest course. After thinking a lot finally, I have decided to join CA course in 1994. My official journey with Chartered Accountants began formally on 1st October 1994. I went to reputed firms in Bhubaneswar for taking my articleship & joined in A K Kar & Co under Late CA Nityananda Padhi sir. This was the turning point of my life. I got to know about the CA profession in detail & got new article friends. Initially I was so much excited to go for outstation audits to balance my financial position. Many of my closest friends now are those I have met along the Chartered Accountancy path, few of them are qualified & now in important portfolios at different organisations.

I couldn't have been more wrong – the role of a Chartered Accountant is so much more. The qualification was not only offering a passport into conventional Accountancy roles but it would also open doors to the wider business world. It was no coincidence then to learn that Chartered Accountants are at the helm of many of our most successful companies. The qualification is also geographically transportable and can be carried around the globe and enjoys international recognition. I knew the qualification would be a solid foundation upon which to build my career.

It is a really challenging undertaking – balancing a demanding job and study is really difficult. At that time there was no coaching classes facility at Bhubaneswar & we need to study our own after office hours. At office I always used to be in time & do the job sincerely. Gradually I was assigned the work independently at client places which equipped me to become a good auditor. I learned many practical aspects, which was taught during my college days. Those days are memorable, as we got importance at client places as “auditors”. After office hours I have to prepare our foods at hostel & simultaneously I have to study as per the routine fixed by me.

The examinations are tough and I found myself failing a few papers in first and second year but I got back on the horse and re-applied myself and passed the re-sits.



When writing this article I was torn on whether to share so much of the detail of my journey but I was keen to paint an honest and true picture. Obtaining my Chartered Accountancy qualification is most definitely my proudest achievement and I think that will remain the case so I am proud to share my complete journey. I have qualified my CA final in July 2005. It was a horrible situation in 2005, as my marriage was fixed for 15th July & my result day was 13th July. In the morning of 13th July I got calls from my friends at office to get my roll number. Initially I denied saying that, I will see my result after 15th (marriage day) only so that, my happiness for marriage will not affect. In the meantime I got to know that, no one has passed in our office in that attempt. I was sure that, I am also failed this time too. In the afternoon again I got calls from my office, asking my roll number. Finally I gave my roll number thinking that, it is definitely a negative result & I was quite comfortable after self-consoling. But to my surprise, my friend said we need double party this time as you have qualified. That was a great moment of my life & could not say anything to my parents for few minutes, tears came out from my eyes. After looking at me my mother said no need to worry, you can try for next time. After few minutes, I told that I qualified the CA course & that was the happiest moment for my parents. They passed on the message to my in-laws & office colleagues without delay. I am very fortunate that, the news published in Khan Darpan, an in-house magazine of SAIL-RMD, as I was the first Chartered Accountant from that area. My journey is by no means over. In fact it is just getting started and I am looking forward to many more decades of adventure. The qualification has allowed me to already achieve so much. It has been a game changer for me and I have reaped so much reward from my association. I can't think of a better way to celebrate my decade of affiliation with The Institute of Chartered Accountants of India (ICAI). I have so much passion and pride to share and it would be an absolute privilege to be afforded the opportunity. It has changed my life for the better. I am a true champion for the accreditation. On the professional side it will add such value to your CV and give you credibility in the market. I have always felt part of a community since joining and there is such a strong network there to support both students and members. I have made the best of friends on my journey and I even ended up marrying a fellow Chartered Accountant. It is a testing path but it has to be to ensure that the brightest and best talent is produced. The path is difficult but achievable. Education is vital to ensuring our global economy grows and thrives so I am keen to ensure that the importance of same is recognised. There is an excellent education system underpinning the Chartered Accountancy qualification and it can be seen how much of an impact this makes noting the talent of our membership.

The skillset of a Chartered Accountant can add value to so many initiatives. The role of the Accountant is one that has evolved and that I believe will continue to evolve. As artificial intelligence develops it is likely some of the transactional Accountancy duties will be taken over however I believe there will still be a role for Chartered Accountants. We are trained to the highest standards and constantly encouraged to add value in our workplaces and beyond; I believe we will continue to do this in the future. We are often seen as respected voices for our economies and we have a role to play in lobbying and ensuring effective decisions are being made for the benefit for wider society. We are also called as partners in Nation Building & there is enough scope for contribution to GDP of the country. Our profession is part of the economy of the country as well as globally.

The Chartered Accountancy qualification equips you to be an effective business leader and there is an encouragement for lifelong learning which ensures our members remain at the top of their game and are trained to be the highest calibre of professional. In addition to that there is a real focus on ethics and integrity which is as important as the technical training. In my view there will always be a need for Chartered Accountants – we are adaptive and will continue to have a place no matter what change is ahead.





### Last Date of updation of UDINs at e-filing Portal

The CBDT has extended the last date for updating UDINs for all the IT forms at the e-filing portal to 31st August, 2021.

For any clarification, please write us at [udin@icai.in](mailto:udin@icai.in).

UDIN Directorate



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

Examination Department  
The Institute of Chartered Accountants of India

1<sup>st</sup> July, 2021

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#### IMPORTANT ANNOUNCEMENT CHARTERED ACCOUNTANT EXAMINATIONS - JULY 2021

In continuation of the ICAI Announcement dated 21<sup>st</sup> June 2021 regarding Opt Out option for the examinees for Chartered Accountant Examinations, July 2021, it is hereby informed that the same stands modified to the extent that:

1. An Examinee shall be entitled to exercise the option of opting out if he/she personally, or any of his/her family member (residing at the same premises), has suffered COVID-19 in the recent past i.e. on or after **15<sup>th</sup> April 2021** and the fact is so certified by a Registered Medical Practitioner, as a result of which he/she is unable to appear in the ensuing examination or, for that matter, is disabled in preparing for the examination. In such cases July 2021 Examination will not be considered as an attempt. Such examinee will be permitted to appear in the subsequent next examination, to be held in November 2021 for the old as well new syllabus, subject to conducive situation / environment prevailing at the relevant time. Such examinees need not produce RTPCR report if medical certificate issued by the registered Medical Practitioner for himself/ herself or his/her family member is presented along with the request for opting out.
2. As regards examinees affected due to lock down during the relevant period of examination, such examinees are entitled to opt-out and July 2021 examinations will not be treated as an attempt. Such examinees would be permitted to appear in the subsequent next examination, to be held in November 2021 for the old as well new syllabus, subject to conducive situation / environment prevailing at the relevant time.
3. If any examinee while appearing in July 2021 examination and in the midst of that suffers from Covid-19 ailment, as a result of which, is unable to appear in the remaining subjects, would be entitled to opt-out and July 2021 examinations will not be treated as an attempt. He/she can appear in the subsequent next examination, to be held in November 2021 for the old as well new syllabus, subject to conducive situation / environment prevailing at the relevant time.
4. If the examinee has opted out in any paper during the entire cycle of the examination, then he / she will not be permitted to appear in any of the remaining paper.
5. If the examinee has appeared for the first group and then opts out before the conclusion of the examination of the last paper of the second group, the result of the first group will be declared and opt out option will apply only to the second group.
6. In case if the Chartered Accountant Examination cannot be held at any of the examination centre / city due to restrictions imposed by the Central Government/ State Government / Local Authority, examination centre being in containment zone, last-minute change of examination centre in any city etc., such examinees are entitled to opt-out and July 2021 examinations will not be treated as an attempt. He/she can appear in the subsequent next examination, to be held in November 2021 for the old as well new syllabus, subject to conducive situation / environment prevailing at the relevant time.

The candidates are advised to note the above and stay in touch with the website of the Institute, [www.icai.org](http://www.icai.org).

(S. K. Garg)  
Additional Secretary (Exams)



## Forthcoming Events for the Month of August 2021

### Members:

1. Condolence meeting for CA Narendra Batra on 5th August, 2021.
2. 5 Days GST Refresher Course on 6th, 7th, 9th, 14th & 15th of August, 2021.
3. VCM on Critical Analysis of The Real Estate (Regulation and Development) Act 2016 (RERA) on 8th August, 2021 .
4. VCM on Stock Market/ Investor Awareness Programme on 14th August, 2021.
5. VCM on Handling Summons, Warrants and Arrest while our role as CA organised jointly with Brahmapur and Jharsuguda Branch on 20th August, 2021.
6. 5 Days Refresher course on Ind AS on 21st, 22nd, 28th, 29th of August & 5th September, 2021.

### Students:

1. Branch Level Elocution & Quiz Contest on 3rd August, 2021.
2. ICITSS- Information Technology Class
3. ICITSS- Orientation Course.
4. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Balasore on 7th August, 2021.
5. Career Counselling Programme for Students of Ravindra Vidyaniketan, Keonjhar on 7th August, 2021.
6. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Deogarh on 7th August, 2021.
7. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Munduli on 13th August, 2021.
8. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Angul on 13th August, 2021.
9. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Khurdha on 13th August, 2021.
10. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Ganjam on 14th August, 2021.
11. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Bargarh on 14th August, 2021.
12. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Bhadrak on 14th August, 2021.
13. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Jagatsinghpur on 15th August, 2021.
14. Career Counselling Programme for Students of Jawahar Navodaya Vidyalaya, Jajpur on 15th August, 2021.
15. Hosting National Level CA Students Talent Search on 28th August, 2021.



## ON THE LIGHTER SIDE OF LIFE

**5 Years**  
**50 Laws**  
**500 Lectures**  
**5000 Practicals**  
**50000 Sections**  
**500000 Rules**  
**A normal human being can't bear it.**  
**The remaining abnormals are called**  
**CHARTERED ACCOUNTANTS. ....**


**Kash koi “Exam Result” ka insurance kara deta,  
To har exam ke pehle premium bharwa dete,  
Pass hote to thik hai,  
Varna insurance claim karva lete.**

**by : Ritu Sedwal**


## Glimpses of Events

The screenshot shows a Google Chrome browser window with a presentation titled "Banking Overview" open. The presentation is displayed in a window titled "Banking Overview - Slides". The browser's address bar shows the URL "https://www.google.com/presentation/d/1...". The presentation content includes a title slide, a table of contents, and a slide titled "All Accounts" which lists three accounts: "Cash on Hand", "Bank Accounts", and "Savings Accounts". The browser's taskbar at the bottom shows various open applications and the system clock.


Chat Messages

 **CA Bansa Acharya** 41:16


yes

 **CA Rishabh Raj** 42:52


<https://www.bhaskar.com/story/70000430/4>

 **DEBASHIS KAR** 04:40:04


As my records is in naha books, it will be saved in their server. My understanding is, that they have access on my transactions. Am I correct

 **CA Rishabh Raj** 01:04:42


For now we are preparing books of accounts on behalf of our client. After the closure of year, recurring expenses can be booked for whole year?

 **CA Anand Mundra** 01:08:25


google sheet

 **CA RAKESH** 01:08:37

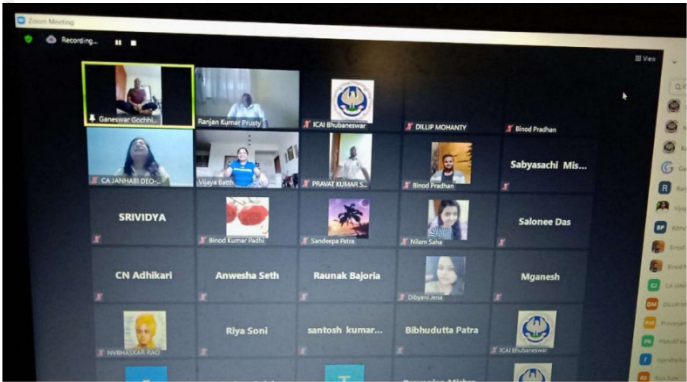
Compusoft

 **CA Anand Mundra** 01:08:39

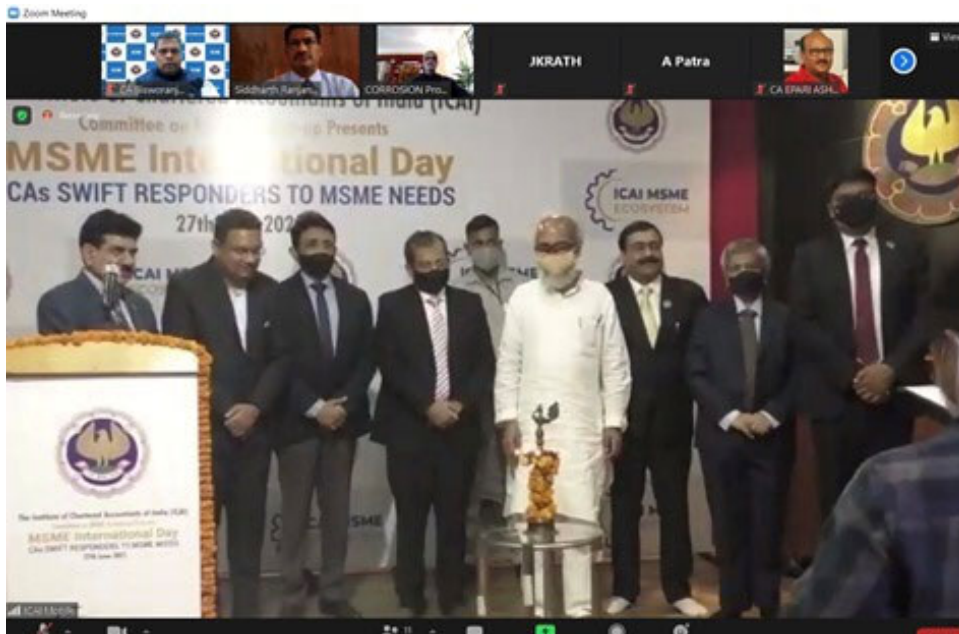
google drive,

 **CA Anand Mundra** 01:08:45

user drive







zoom VCM on Auditing Features in SAP FICCO - Shared screen with speaker view Download (3 files)

Auditing Features in SAP – Finance and Controlling

Chat Messages

- CA Aniya Kumar Bhuyan 53:05  
just go through the t code & explain
- NK 01:19:35  
Any concept of Tax book , Corporate Book
- Basudeb Sahu 01:28:39  
are these tcodes common for all industries
- Basudeb Sahu 01:29:11  
or there will any customised tcodes for industry wise