



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

Issue No. 01



• H A P P Y • N E W • Y E A R •

NEWSLETTER

January 2023

**PUNE BRANCH
OF WIRC OF ICAI**

(Subscribers copy not for sale)

Due Date Calender for the Month January 2023

SR. NO.	DATE	TAXATION UPDATES
1.	7th January, 2023	TDS/TCS Payment Dec 22
2.	10th January, 2023	GSTR 7/8 Dec 22
3.	11th January, 2023	GSTR 1 Dec 22 Monthly
4.	13th January, 2023	GSTR 1 Q3 22-23 QRMP GSTR 6 Dec 22
5.	15th January, 2023	TCS Return Q3 22-23 PF/ESIC Payment Dec 22
6.	18th January, 2023	CMP 08 Q3 22-23
7.	20th January, 2023	GSTR 3B, GSTR 5/5A Dec 22 Monthly
8.	22nd January, 2023	GSTR 3B Q3 22-23 GROUP A
9.	24th January, 2023	GSTR 3B Q3 22-23 GROUP B
10.	30th January, 2023	TCS Certificate Q3 22-23
11.	30th January, 2023	TDS Return Q3 22-23

Chairman's Communique

Dear Professional Colleagues,

HAPPY NEW YEAR 2023 !!!

A new year a new beginning, afresh 365 pages book site right in front of us awaiting to be filled with renewed thoughts, resolutions. The choice is ours whether we want to write the same chapters or new ones.

I sincerely hope this year helps to bring out the best version of you.

Last month Pune Branch of conducted the two days National Conference on "Direct Taxes" attended 700 memebers @MIT-World Peace University, "Swami Vivekanand Auditorium",Kothrud, Pune ,with various topics & best speakers.

We also had arranged seminars and sessions on various topics like workshop on "Excelling in Soft Skills & Public Speaking!" & Seminar on "How to Handle Dept GST Audit and Controversial Issues therein", "GST on Real Estate" & Issues Related to GSTR 9 & 9C"etc. Interaction Meeting with Hon. President CA. (Dr.) Debashis Mitra Sir.

Help-desk at Industry to Facilitate Members & Trainees at CREDIT SUISSE solve the issues on the spot 33 Members & Trainees.

Also Branch conducted the various career counselling programmes during the month of December to create the awareness of CA Course in various college & schools.

Last month Pune Branch of conducted the National Conference of CA Students at Pune, Organised by- Students Skills Enrichment Board, Board of Studies (Operations), ICAI At Mahalaxmi Lawn, Pune. More than 2025 students attended the conference with enthusiastic students eagerly grasped to be enlightened with knowledge.

The year 2023 is the new year of 3 years CPE Block. To complete the CPE requirements your Branch has organized various programmes on various topics including mandatory CPE programmes like Code of Ethics & Standards on Auditing. Visit puneicai.org for more details & online registrations.

Do not forget to share your ideas, views and thoughts on any and every matter related to the branch. Assuring you that we shall definitely take cognizance of each and every email, message and verbal communication.

Awaiting your email at chairman@puneicai.org and/or message at my personal mobile number.

With warm regards,
CA. Kashinath Pathare,
Chairman
Pune Branch of WIRC of ICAI



CA. Kashinath Pathare
Chairman
Pune Branch of WIRC of ICAI



Basic Overview of Code of Ethics

Contributed by :- CA. Makarand Joshi

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Code and Ethics:

The subject of code of ethics is very interesting as well as full of intricacies. In order to understand it in easier way, first of all, we will understand the meaning of 'code' and 'ethics' separately.

Ethics are as old as human civilization. As per Oxford Dictionary, meaning of 'ethics' is moral principles that govern a person's behavior or the conducting of an activity. In other words, ethics are beliefs about what is morally correct or acceptable.

We will understand different ethical values in common parlance with the help of examples:

1. Business Ethics: It ensures that a certain basic level of trust exists between businessman and customer. e.g., a portfolio manager must give the same attention to the portfolios of small investors as compared to wealthier investors.

2. Personal Ethics: It is identification of your personal beliefs in respect of people and or situation that one deals with in a day-to-day life. e.g., every person should treat other person equally irrespective of caste, gender, etc...

3. Professional Ethics: They are the standards set by professional organizations/bodies for the behavior and the values of people working within a specific field. e.g., a medical professional should avoid taking an undue advantage of a patient.

4. Religious Ethics: It is systematizing, defending and recommending concepts of right and wrong behavior. e.g., entering a temple after removing your shoes.

5. Social Ethics: It is the systematic reflection on the moral dimensions of social structures, systems, issues and communities. e.g., all elements of society should be under obligation to refrain from theft, murder, rape, fraud, etc...

We are supposed to follow all these ethics in our day to day life. It is not so that when you are in your professional role, you should be following only professional ethics, and forget about other ethics. All these ethics are interrelated. One is expected to follow all the ethics such as honesty, trustworthiness, loyalty, respect for others, adherence to the law, accountability at the same time.

On the other hand, as per Oxford Dictionary, meaning of 'code' is a system of words, letters, figures or symbols used to represent others, especially for the purposes of secrecy. In short, it is a system of numbers, letters or signals used to represent an object in a shorter or more convenient form. Also, Code provides a common set of rules or standards for all in the profession to adhere to. It enhances the LAW by outlining the acceptable behaviors beyond Government control.

Code of ethics issued by The Institute of Chartered Accountants of India is nothing less than Bhagvad Gita for all Chartered Accountants, both in practice or in service. Just like Lord Krishna guided Arjuna in the war of Kurukshetra, Code of ethics also guides the members of the Institute regarding performance of their actions and duties with honesty and integrity in their day to day professional life.

Necessity of Code of Ethics for Professionals:

Every profession has its own Code of Ethics.

The revised (twelfth) edition of Code of Ethics came into effect from 1 April 2020. The purpose of ethics is to ensure and uphold credibility of the profession along with ensuring the independence of members of CA Profession. It seeks to protect the interest of the profession at large. It guides a CA in various aspects which he deals or faces in his professional career.

The revised (twelfth) edition of Code of Ethics is divided into Volumes I, II and III.

Volume- I of the Code of Ethics has been introduced in line with the IESBA Code in compliance of membership obligation of the ICAI. This part of the Code establishes a conceptual framework for all members to ensure compliance with five fundamental principles of professional ethics, namely, integrity, objectivity, professional competence and due care, confidentiality and professional behavior. Under the framework, all Chartered Accountants are required to identify the threats to these fundamental principles and apply safeguards to ensure that the principles are not compromised. The framework applies to all Chartered Accountants, whether in practice or in service.

Fundamental Principles of Ethical Behaviour:

1. Integrity – to be straightforward and honest in all professional and business relationships. Integrity also means that members must not knowingly be associated with misleading information.

2. Objectivity – not to compromise professional or business judgments because of bias, conflict of interest or undue influence of others. If undertaking an assurance engagement, members must also be and appear to be independent.

3. Professional Competence and Due Care – to attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organization receives competent professional service, based on current technical and professional standards and relevant legislation; and act diligently and in accordance with applicable technical and professional standards.

4. Confidentiality – to respect the confidentiality of information acquired as a result of professional and business relationships. Confidential information must not be disclosed outside the organization without authority, unless there is a duty or right to disclose, or disclosure is in the public interest and permitted by law.

5. Professional Behavior – to comply with relevant laws and regulations and avoid any conduct that the professional accountant knows or should know might discredit the profession.

Threats to the Professional Independence :

Compliance with the fundamental principles may potentially be threatened by a broad range of circumstances. Many threats fall into the following categories:

- (a) Self-interest threats** - It may occur as a result of the financial or other interests of a professional accountant or of a relative;
- (b) Self-review threats** - It may occur when a previous judgment needs to be re-evaluated by the professional accountant responsible for that judgment;
- (c) Advocacy threats** - It may occur when a professional accountant promotes a position or opinion to the point that subsequent objectivity may be compromised;
- (d) Familiarity threats** - It may occur when, because of a relationship, a professional accountant becomes too sympathetic to the interests of others; and
- (e) Intimidation threats** - It may occur when a professional accountant may be deterred from acting objectively by threats, actual or perceived.

Volume-II of the Code of Ethics comprises of two schedules to The Chartered Accountant's Act, 1949, along with decisions, directions, guidelines, statements, clarifications and also interpretations of the Council on the various clauses of these two schedules.

The Chartered Accountants Act, 1949 has been enacted by the Parliament for the regulation of the profession of Chartered Accountants and for the purpose of carrying out the object of the Act, the Chartered Accountants Regulations, 1988 have been enacted. There were major amendments to the Act in the year 2006.

The Act has two schedules i.e. First Schedule & Second Schedule.

The First Schedule has four parts:

- Part I - Professional misconduct in relation to Chartered Accountants in Practice.
- Part II - Professional misconduct in relation to Members of the Institute in Service.
- Part III - Professional misconduct in relation to Members of the Institute generally.
- Part IV - Other Misconduct in relation to the members of the Institute generally.

The Second Schedule has three parts:

- Part I - Professional misconduct in relation to Chartered Accountants in Practice.
- Part II - Professional misconduct in relation to Members of the Institute generally.
- Part III - Other misconduct in relation to members of the Institute generally.

Volume-III of Code of Ethics comprises the decisions of the Courts, Council, Disciplinary Committee, Board of Discipline, Appellate Authority and Disciplinary Directorate on professional misconduct.

Conclusion: Garuda is the mascot of Chartered Accountancy profession in India. It was suggested by Shri Arubindo to ICAI in 1949. ICAI emblem lies in strong symbolic resemblance in qualities of Garuda, such as, Powerful Vision, Leadership Abilities, Wisdom, High Flier. Thus, a CA is expected to follow all these qualities and prove that the letters C and A also means Commitment and Assurance. Code of Ethics is not to be perceived as a burden, but as a shield to protect us. Thus, for the sake of maintaining and upholding the dignity of the CA Profession, the Code of Ethics has played and will always play the role of sacred book Bhagavadgita for entire CA fraternity. Therefore, 'Code of Ethics' should be followed in it's letter and spirit.



National Conference on "Direct Taxes"



Inauguration



Panel Discussion (From L to R) :- Moderator :- CA. Aditya Kulkarni
Panelists :- CA. Jigar Doshi, CA. Ajay Nayak & CA. Yash Goenka



Panel Discussion (From L to R) :- Moderator :- CA. Shrikant Thorat
Panelists :- CA. Sunil Gabhawalla, CA. Abhay Desai & CA. Pritam Mahure



Shri. Dhananjay Akhade - Chief Guest
Hon. Additional Commissioner of State Tax,
Pune Zone, Pune



CA. Rajendra Kumar P.
Chairman,
GST & Indirect Taxes Committee of ICAI



CA. Umesh Sharma
Vice Chairman,
GST & Indirect Taxes Committee



CA. S. S. Gupta
Speaker



CA. Abhay Desai
Speaker



CA. Bimal Jain
Speaker



CA. Sunil Gabhawalla
Speaker



Participants

Seminar on "GST on Real Estate" & Interactive Meeting with CA. (Dr.) Debashis Mitra, Hon. President, ICAI



CA. (Dr.) Debashis Mitra, Hon. President, ICAI



CA. Yashwant Kasar - Speaker



Participants

Seminar on "How to Handle Dept GST Audit and Controversial Issues therein"



Shri. Bhushan Nirpase
Dy. Director, CGST



Shri. Vatan Kamble
Speaker



Shri. Dinesh More
Speaker

National Conference Of CA Students, 2022 At Pune

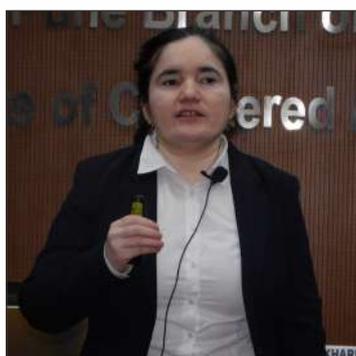


Inauguration



Participants

Seminar on "Issues Related to GSTR 9 & 9C"



CA. Vaishali Kharde - Speaker



Participants

Seminar on "Practical Intricacies in Internal Audit of Manufacturing Companies"



CA. Viraj P. Ijantkar - Speaker



Participants

Full Day Programme on "Share Market"



CA. Sujay Deshpande
Speaker



CA. Ashish Bahety
Speaker

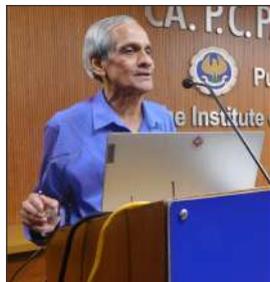


Mr. Vinay Chhajed
Speaker



Participants

Seminar on "Code of Ethics Dos and Don'ts"



CA. Chandrashekhar Vaze - Speaker



Dignitaries on Dias



Participants

Seminar on "Overview of Auditing Standards (SAs)"



CA. Anil Kulkarni - Speaker



Participants

Seminar on "Overview of RERA & Recent Update"



Adv. Sanket Bora - Speaker



Participants

Seminar on "Code of Ethics"



CA. Sharad Vaze - Speaker



Participants

One Day Training Programme for Peer Reviewers



CA. C. V. Chitale
Chairman, PRB - ICAI



CA. Piyush Chandak
Treasurer - WIRC of ICAI



CA. Hemant Godse
Speaker



CA. Dilip Satbhai
Speaker



CA. Kusai Goawala
Speaker



CA. Chintamani Deshpande
Speaker



CA. Sharad Vaze
Speaker



Panel Discussion L To R :- CA. Jagdeesh Dhongde - Panelist, CA. Sameer Laddha- Moderator, CA. Abhishek Dhamne - Panelist, CA. Nachiket Deo - Panelist



Participants

Press Conference on the Occasion of Visit of WIRC Office Bearers 2022-2023



Interactive Meet with Past Chairman/Team Pune WICASA (CA students)/Members, Study Circles & Young Members



Visit of WIRC Office Bearers 2022-2023

Interactive Meet with Hon'ble Principal Chief Commissioner, CGST, Pune



Interactive Meet with Hon'ble PCCIT, Pune



Interactive Meet with The Poona Merchants Chamber



Interactive Meet with MIT-World Peace University



Pune Branch of WIRC of ICAI

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