



**Inspire
to
Aspire**

37th Annual Report 2018-19



C.V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

304, JASMINE APARTMENT, 3RD FLOOR, DADA SAHEB PHALKE ROAD,
DADAR (E), MUMBAI - 400014

TEL.: 2410 5987 • Email : info@cvoca.org • Website : www.cvoca.org



C.V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

MANAGING COMMITTEE 2018-19



CA Sunil Dedhia
President



CA Sanjay Chheda
Vice President



CA Jigar Gogri
Secretary



CA Rahul Nagda
Jt. Secretary



CA Ameet Chheda
Treasurer



CA Priti Savla



CA Jeenal Sangoi Savla



CA Vinit Gada



CA Mehul Gala



CA Harsh Dedhia



CA Gautam Mota



CA Parin Gala



CA Umang Soni



CA Girish Maru



CA Chintan Rambhia

PAST PRESIDENTS



Late CA. Devchand R. Ghalla
(1973-82)



CA Kalyanji J. Shah
(1982-84)



CA Damji U. Merchant
(1984-86)



CA Viren G. Gala
(1986-87)



Late CA. Rajendra D Pasad
(1978-88)



CA Shantilal K. Rambhia
(1988-89)



CA Navin L. Pasad
(1989-90)



CA Dhiraj L. Gala
(1990-91)



CA Chandrakant Nandu
(1991-92)



CA Dinesh D. Galla
(1992-93)



CA Ramesh K. Chheda
(1993-94)



CA Atul C. Bheda
(1994-95)



CA Dharendra P. Sangoi
(1995-96)



CA Haresh K. Chheda
(1996-97)



CA Umesh K. Gala
(1997-98)



CA Manoj C. Shah
(1998-99)



CA Raichand V. Gogri
(1999-2000)



CA Nitin M. Maru
(2000-2001)



CA Hiten L. Gada
(2001-2002)



CA Navin C. Shah
(2002-2003)



CA Rajesh R. Shah
(2003-2004)



CA Mahendra B. Gala
(2004-2005)



CA Ketan S. Rambhia
(2005-2006)



CA Hasmukh B. Dedhia
(2006-2007)



CA Dinesh N. Shah
(2007-2008)



CA Mulesh M. Savla
(2008-2009)



CA Hiren D. Shah
(2009-2010)



CA Champak Dedhia
(2010-2011)



CA Ketan Saiya
(2011-2012)



CA Ashok Chheda
(2012-2013)



CA Paras Savla
(2013-2014)



CA Himanshu Chheda
(2014-2015)



CA Bharat Gala
(2015-2016)



CA Ketan N. Gada
(2016-2017)



CA Nilesh T. Dedhia
(2017-2018)



C.V.O. CHARTERED AND COST ACCOUNTANTS' ASSOCIATION

304, JASMINE APARTMENT, 3RD FLOOR, DADA SAHEB PHALKE ROAD, DADAR (EAST), MUMBAI - 400 014.
TEL. : 2410 5987 | Email : info@cvoqa.org | Website : www.cvoqa.org

CVO CHARTERED AND COST ACCOUNTANTS' ASSOCIATION LIST OF OFFICE BEARERS, MANAGING AND SUB COMMITTEE MEMBERS 2018-19

OFFICE BEARERS & MANAGING COMMITTEE		Committees	Program Committee	Study Circle Committee	News Bulletin Committee	RRC & PD Committee
			1	2	3	4
Sunil Dedhia	President	Chairman	CA Ketan Gada	CA Mulesh Savla	CA Dinesh Shah	CA Himanshu Chheda
Sanjay Chheda	Vice President	Convenor	CA Jeenal Savla	CA Vinit Gada	CA Mehul Gala	CA Parin Gala
Jigar Gogri	Secretary	Jt. Convenor	CA Mehul Gala	CA Harsh Dedhia	CA Parin Gala	CA Gautam Mota
Rahul Nagda	Jt. Secretary	Jt. Convenor		CA Jay Gosar		
Ameet Chheda	Treasurer	Advisor	CA Dinesh Ghalla	CA Hashmukh Dedhia		CA Haresh Chheda
Priti Savla	Member	Spl. Invitee	CA Jayesh Salia	CA Jasmine Savla	CA Rakesh Vora	CA Paresh Vora
Jeenal Sangoi Savla	Member	Members	CA Nilesh Saiya	CA Shreyash Sangoi	CA Hitesh Pasad	CA Neerav Gala
Vinit Gada	Member		CA Anil Haria	CA Hemant Shah	CA Paras Maru	CA Hetal Nandu
Mehul Gala	Member		CA Gautam Mota	CA Chintan Dedhia	CA Virav Dedhia	CA Deesha Shah
Harsh Dedhia	Member		CA Harsh Dedhia	CA Chintan Saiya	CA Viral Satra	CA Pratik Shahnad
Gautam Mota	Member		CA Siddharth Karani	CA Ritesh Savla	CA Deepesh Chheda	CA Chintan Karani
Parin Gala	Member		CA Chintan Rambhia	CA Pooja Maru	CA Keval Satra	CA Parth Furia
Umang Soni	Member		CA Umang Soni	CA Dharmi Kenia	CA Jinit Bheda	CA Sanjay Savla
Girish Maru	Coopted			CA Jill Shah	CA Nisha Gala	
Chintan Rambhia	Coopted					

Committee	Students Committee	Young & Industry Members Empowerment Committee	Publication, & Training Committee	Capital Market Committee	Membership & Recreation	Website & IT Committee
	5	6	7	8	9	10
Chairman	CA Bharat Gala	CA Atul Bheda	CA Nilesh Dedhia	CA Navin Shah	CA Ketan Rambhia	CA Paras Savla
Convenor	CA Girish Maru	CA Chintan Rambhia	CA Harsh Dedhia	CA Gautam Mota	CA Umang Soni	CA Priti Savla
Jt. Convenor	CA Hetal Maru	CA Kimi Mamania	CA Chintan Rambhia	CA Priti Savla	CA Jay Gosar	CA Umang Soni
Spl. Invitee	CA Bharat Nagda	CA Sanjeev Lalan	CA Tansukh Chheda	CA Sudhir Bheda	CA Arvind Nagda	CA Ashwin Shah
Member	CA Bhavin Dedhia	CA Anant Vora	CA Rupal Haria	CA Bhavin Chheda	CA Harshvardhan Shah	CA Jeet Gala
	CA Misha Gala	CA Kunjesh Shah	CA Kiran Nandu	CA Anil Haria	CA Zalak Savla	CA Diti Shah
	CA Nikita Gogri	CA Mittal Sangoi	CA Namrata Dedhia	CA Chunky Shah	CA Amit Haria	
	CA Sagar Maru	CA Shrenik Shah	CA Kaushik Gada	CA Nilesh Chhadwa	CA Pratik Maru	
	CA Deep Chheda	CA Virav Dedhia	CA Poojan Dedhia	CA Romil Karani	CA Heenal Shah	
	CA Grishma Chheda	CA Mihir Shah	CA Priten Shah		CA Vishesh Sangoi	
		CA Sohail Gangar	CA Sanjay Savla		CA Harsh Soni	
		CA Vinhang Makda	CA Shreya Jagani			

Honorary Auditors :
M/s. Nitin Maru & Associates
Chartered Accountants

37th ANNUAL GENERAL MEETING

Day and Date: Saturday, 22nd June, 2019

Time: 3.00 p.m. onwards

Venue:

Chinchpokli Mahajanwadi's Shri Velji Lakhmshi Napoo Hall,
Shri K V O Sthanakwasi Jain Mahajanwadi, Dr. Ambedkar Road,
Opp. Voltas, Chinchpokli, Mumbai - 400 012.

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C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

CALENDAR OF EVENTS FOR 2018-19

MONTH	DATE	DAY	EVENT
JUNE - 18	27	Wednesday	Seminar for students on IND AS
	28	Thursday	1st Managing Committee Meeting
JULY - 18	1	Sunday	Publication of Karvera Na atta patta
	7	Saturday	Meeting for loan disbursement to students
	7	Saturday	Seminar on Capital Market
	7	Saturday	Publication of News and Views July 2018
	28	Saturday	Meeting for loan disbursement to students
AUGUST - 18	2	Thursday	Publication of Karvera Na Atta Patta
	4	Saturday	CVO CA Outreach Network Meet (Malad)
	5	Sunday	CVO CA Outreach Network Meet (Andheri)
	7	Tuesday	CVO CA Outreach Network Meet (Dahisar)
	7	Tuesday	Publication of Congratulating Newly Passed CAs of May 2018 attempt
	8	Wednesday	CVO CA Outreach Network Meet (Goregaon)
	8	Wednesday	Meeting for loan disbursement to students
	9	Thursday	CVO CA Outreach Network Meet (Kandivali)
	10	Friday	CVO CA Outreach Network Meet (Bandra and Vile Parle)
	11	Saturday	Monsoon trek Irshalghad
	12	Sunday	CVO CA Outreach Network Meet (Borivali)
	13	Monday	Seminar on Tax Audit for students
	13	Monday	Article & CA vacancy in CVOCA CA Firms ad for May 2018 attempt
	14	Tuesday	2nd Managing Committee Meeting
	16	Friday	Publication of News and Views August 2018
	16	Friday	Study Circle meeting on Tax Audit
	16	Friday	CVO CA Outreach Network Meet (Thane)
	17	Saturday	CVO CA Outreach Network Meet (Sion)
	18	Sunday	CVO CA Outreach Network Meet (Dombivli)
	21	Tuesday	CVO CA Outreach Network Meet (Ghatkopar)
	22	Wednesday	CVO CA Outreach Network Meet (Mulund)
	23	Thursday	Seminar on Tax Audit tools for students
	24	Friday	Study circle meeting on Rera
SEPTEMBER -18	2	Sunday	Publication of Karvera Na Atta Patta
	4	Tuesday	CVO CA Outreach Network Meet (Matunga)
	26	Wednesday	Meeting for loan disbursement to students
OCTOBER - 18	5	Friday	Publication of Karvera Na Atta Patta
	5	Friday	3rd Managing Committee Meeting
	15	Monday	Publication of News and Views Sep-Oct 2018
	22	Monday	Study Circle meeting on Gst Annual Return and Gst Audit
NOVEMBER -18	4	Sunday	Publication of Karvera Na Atta Patta
	5	Monday	Publication of News and Views Nov 2018
	17	Saturday	Orientation program for CCA Course
	18	Sunday	Program on stress management
	28	Wednesday	Meeting for loan disbursement to students

CALENDAR OF EVENTS FOR 2018-19

MONTH	DATE	DAY	EVENT
	28	Wednesday	4th Managing Committee Meeting
	29	Thursday	Study circle meeting on Recent Judgements-Income Tax
DECEMBER - 18	1	Saturday	CVO CA Box Cricket
	4	Tuesday	GST Annual Return and Audit for students
	5	Wednesday	Publication of Karvera Na Atta Patta
	10	Monday	Study circle meeting on GST Audit Issues, Checklist
	12	Wednesday	GST Annual Return and Audit for students
	20	Thursday	Meeting on compulsory Dematerialisation of shares
	23	Sunday	Publication of News and Views Dec 2018
	26	Wednesday	Study circle meeting on Striking off & Disqualification of directors
JANUARY - 19	4	Friday	Publication of Karvera Na atta patta
	4	Friday	RRC At Ahmedabad
	5	Saturday	RRC At Ahmedabad
	6	Sunday	RRC At Ahmedabad
	16	Wednesday	Meeting for loan disbursement to students
	17	Thursday	Study circle meeting on Mock Tribunal
	30	Wednesday	Meeting for loan disbursement to students
FEBRUARY - 19	5	Tuesday	Publication of Karvera Na atta patta
	9	Saturday	Article & CA vacancy in CVOCA CA Firms ad for November 2018 attempt
	9	Saturday	Screening of Guj Movie
	10	Sunday	Public of Newly Passed CAs Photographs
	15	Friday	Career Orientation for newly passed CAs
	16	Saturday	Publication of News and Views Jan-Feb 2019
	20	Wednesday	Meeting for loan disbursement to students
	24	Sunday	Treasure Hunt with cycling at National Park
MARCH - 19	28	Thursday	Orientation program on GST Accountants Course
	1	Friday	Program on exchange Traded Currency Derivatives
	3	Sunday	Publication of Karvera Na atta patta
	12	Tuesday	Study circle meeting on UDIN and Unregulated deposits
	13	Wednesday	Meeting for loan disbursement to students
	15	Friday	6th Managing Committee Meeting
	18	Monday	Study circle meeting on Mvat updates and Amendments
	23	Saturday	Program on Banning on Unregulated Deposit Schemes Ordinance
	25	Monday	Study circle meeting on Recent development & Amendments under Cos. Act
	27	Wednesday	Meeting for loan disbursement to students
APRIL - 19	28	Thursday	Publication of News and Views March 2019
	4	Thursday	Publication of Karvera Na atta patta
	6	Saturday	GST Accountants Course
	7	Sunday	GST Accountants Course
	7	Sunday	Program on Banning on Unregulated Deposit Schemes Ordinance
	8	Monday	Study circle meeting on Recent Changes in GST on Real estate
	10	Wednesday	Meeting for loan disbursement to students



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

CALENDAR OF EVENTS FOR 2018-19

MONTH	DATE	DAY	EVENT
	13	Saturday	GST Accountants Course
	14	Sunday	GST Accountants Course
	16	Tuesday	Study circle meeting on GST Annual return and GST Audit
	18	Thursday	7th Managing Committee Meeting
	20	Saturday	Publication of News and Views April 2019
	24	Wednesday	Meeting for loan disbursement to students
	27	Saturday	GST Accountants Course
	28	Sunday	GST Accountants Course
MAY - 19	3	Friday	Practical approach to GST Annual Return and Audit
	4	Saturday	Publication of Karvera Na atta patta
	4	Saturday	GST Accountants Course
	5	Sunday	GST Accountants Course
	7	Tuesday	Study circle on Code of Ethics
	15	Wednesday	Publication of News and Views May 2019
	29	Wednesday	8th Managing Committee Meeting
JUNE - 19	1	Saturday	Public program on CSR compliance for Trusts
	5	Wednesday	Publication of Karvera Na atta patta
	7	Friday	Program on Capital Market
	12	Wednesday	Meeting for loan disbursements to students
	15	Saturday	Seminar on Current Money lending crisis
	17	Monday	NRRC for students
	19	Wednesday	NRRC for students
	22	Saturday	AGM

NOTICE OF ANNUAL GENERAL MEETING

The 37th Annual General Meeting of the Association will be held **on Saturday, 22nd June 2019 at 3.00 p.m.** at **Chinchpokli Mahajanwadi's Shri Velji Lakhamshi Napoo Hall, Shri K V O Sthanakwasi Jain Mahajanwadi, Dr.Ambedkar Road, Opp. Voltas, Chinchpokli, Mumbai - 400 012** to transact the following business:

1. To adopt the minutes of the 36th Annual General Meeting of the Association held on Saturday, 23rd June 2018.
2. To receive and adopt the Audited Balance Sheet as at 31st March, 2019 and Income & Expenditure Account for the year ended on that date.
3. To receive and adopt the Annual Report of the Managing Committee for the year 2018 - 2019.
4. To Re-appoint the Honorary Auditor of the Association for the year 2019 - 2020.
5. Distribution of Prizes:
 - (i) To distribute Late Shri D. R. Ghalla and M/s. Damji Merchant & Co. Prizes.
 - (ii) To honour the students who have passed both the groups together in first attempt at Intermediate / Final examination of C.A., I. C. W. A. and / or C. S. courses and to felicitate students who have passed Final exams of the said courses as also merit rank holders in Entrance (CPT) of said courses, results of which have been declared during 23rd June 2018 to 22nd June 2019
 - (iii) To present prize to the contributors of the Best Article in the News & Views of the Association for the year July 2018 to June 2019
6. Any other matters with the permission of the Chair.

For C. V. O. Chartered & Cost Accountants' Association

Place : Mumbai
Date : 29th May, 2019


CA Jigar Ratilal Gogri
Secretary

NOTES

1. In the absence of quorum at the appointed time, the meeting shall be adjourned and such adjourned meeting will be convened after half an hour at the same place and the business transacted thereat shall be deemed to be in order.
2. The meeting shall be followed by self-contributory dinner, charges of which are Rs. 200/- per person for the members, their spouse and children above 5 years.
3. Books of Account for F. Y. 2018 - 2019 shall be available for inspection by members between 17th June, 2019 to 19th June, 2019 from 4.00 p.m. to 6.00 p.m. at Association's Office.

4. TENTATIVE PROGRAMME

2:30 p.m. to 3:00 p.m.	Fellowship over Tea & Coffee
3:00 p.m. to 5:30 p.m.	Annual General Meeting
6:00 p.m. to 8:00 p.m.	Entertainment Programme
8:00 p.m. to 9:00 p.m.	Dinner (Arrangements for Chouvihar at 6.00 pm)

5. K. V. O. CA's Wives Forum will organise the games and entertainment programme for their members and children from 3:00 p.m. to 6:00 p.m.



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

MINUTES OF THE 36th ANNUAL GENERAL MEETING HELD ON 23rd June 2018 AT CHINCHPOKLI WADI, CHINCHPOKLI, MUMBAI

In all 130 members and 33 Students attended the Annual General Meeting.

On invitation by President CA Nilesh Talakshi Dedhia, CA Kimi Mamania and CA Misha Gala recited a Prayer.

1. WELCOME BY CHAIRMAN

CA Nilesh Talakshi Dedhia, President of the Association welcomed the members and called the meeting to order.

He said that it was an honour, a pride and a privilege to lead as the President for the year 2017-18 of one of the most proactive, well managed and vibrant organization - CVOCA Association which enjoyed a very high level of recognition and goodwill amongst contemporary organizations and with the society it caters to.

He added that Motto of our association is Professional Excellence and considering the truly deep sense of our motto, he and his team tried to achieve mission statement for the year by unleashing potential available in team CVOCA.

He cherished that he as a president, he enjoyed each and every moment while working for the Association wholeheartedly. While leading the association, it was a pleasant experience to think different, think big and always strive to explore new dimensions for the activities of CVOCA.

While referring to theme for the year **Unite, Ignite and Elevate**, he remembered Albert Einstein who had once said – Once you stop learning, you start dying.

He briefed the gathering that real learning comes from experience, which, if shared with others, only makes us **wiser and more knowledgeable**.

He also noted work of GST Support Team which worked forthwith on designing a uniform fee structure for GST related services to ensure that the quality of services is not hampered due to unhealthy practice of undercutting.

He further added that **“To Ignite”** means “to set on fire” which is burst in the legal reforms and tax laws. By arranging various seminars in different areas of practice have been arranged. He also added that an attempt was made to motivate young members and student members to come forward and lead Group discussion, study circle meetings, contribute articles in news and views etc.

He further quoted the words of Mahatma Gandhiji who had said that

"Live as if you were to die tomorrow.

Learn as if you were to live forever."

He then added that beyond professional excellence, we all try nurturing human values too and in a quest to

enrich out soul CVOCA had arranged screening of ideologically radical Gujarati Movie “**Chal man Jitva Jaiye**” with strong support by CA Dinesh Ghalla and initial ignite by CA Shantilal Rambhia.

He then briefed that in attempt to enhance students' growth and creativity, CVOCA had arranged sessions on speed reading and Dynamic Memory and to open up minds, for first time, CVOCA arranged **two discussion papers** in Students NRRC

He then concluded while saying that his speech, would be incomplete if he does not acknowledge the contribution of his senior members and past presidents.

He ended his speech after quoting that “**I'm not telling you it's going to be easy, I'm telling you it's going to be worth it.**”

At the end, he seek pardon for hurting anyone's feeling, knowingly or unknowingly, by his words or deeds.

2. MINUTES OF THE LAST ANNUAL GENERAL MEETING

CA Sanjay Visanji Chheda, Secretary of the Association informed members present at the meeting that the minutes of the 35th Annual General Meeting held on 24th June 2017 has been circulated along with the Annual Report and is posted on the website. House suggested that minutes, which were earlier circulated, were taken as read and adopted unanimously. CA Mulesh Savla proposed the confirmation of the minutes and CA Champak Dedhia seconded it.

3. AUDITED ACCOUNTS AND AUDITOR'S REPORT FOR THE YEAR ENDED 31st MARCH 2018

CA Rahul Talakshi Nagda, Treasurer of the Association, then presented the audited accounts for the year ended 31st March 2018 along with the Auditors' Report thereon. He narrated the financial highlights and also presented presentation on accounts for the financial year 2017 - 2018.

He also answered various queries raised by the house. Post discussion and deliberation, accounts for the year were approved and adopted by the members unanimously. CA Rajesh Shah proposed such approval whereas CA Dhiraj Gala seconded it.

4. ANNUAL ACTIVITY REPORT OF THE MANAGING COMMITTEE FOR THE YEAR 2017 - 2018

CA Sanjay Visanji Chheda, Secretary of the Association, informed that the year 2017 - 2018 was an eventful year. He presented a glimpse of the activities carried out by all the Committees during the year 2017 - 2018 through PowerPoint presentation. Annual Activity Report was placed before the house for comments. CA Dinesh Ghalla proposed for approval of the said activity report and CA Ashok Chheda seconded it. The activity report was then unanimously approved and adopted.

5. ELECTION OF 13 (THIRTEEN) MEMBERS OF THE MANAGING COMMITTEE FOR THE TERM 2018 - 2020.

Election Officer CA Dhiraj Gala, Past President of the Association has informed that in all 15 applications had been received for election of Managing Committee Members. However, two applications have been withdrawn by 2 members within time limit. They are CA Girish Maru and CA Chintan Rambhia. After considering this, he declared the Names of Managing Committee members being elected for the term 2018 - 2020 as under:



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

No	Name
1	CA Sunil Vallabhji Dedhia
2	CA Sanjay Visanji Chheda
3	CA Jigar Ratilal Gogri
4	CA Rahul Talakshi Nagda
5	CA Priti Paras Savla
6	CA Ameet Mahendra Chheda
7	CA Jeenal Kenil Savla
8	CA Vinit Dinesh Gada
9	CA Mehul Tilak Gala
10	CA Harsh Hasmukh Dedhia
11	CA Gautam Rajesh Mota
12	CA Parin Dinesh Gala
13	CA Umang Soni

Then he congratulated all of them for being elected unopposed as Managing Committee Members and Vice President CA Sunil Vallabhaji Dedhia invited all elected members for group photos.

2. RE APPOINTMENT OF AUDITOR

President CA Nilesh Talakshi Dedhia informed that the retiring Auditor M/s Nitin Maru & Associates, Chartered Accountants (FRN 114022W), has given their consent for re-appointment and are also eligible for reappointment as auditor of the Association. CA Navin Shah proposed for the reappointment of M/s Nitin Maru & Associates and same was seconded by CA Ashok Chheda. House unanimously approved the appointment of M/s Nitin Maru & Associates, Chartered Accountants as an honorary auditor of the Association for the financial year 2018 - 2019

President CA Nilesh Talakshi Dedhia appreciated the valuable support, guidance provided by the honorary Auditor CA Nitin Maru during the year. He invited CA Shantilal Rambhia to felicitate CA. Nitin Maru, Auditor for his selfless service. CA Shantilal Rambhia then felicitated CA Nitin Maru with Memento.

At this juncture he also thanked Past President CA Ramesh Khimji Chheda for being custodian of investments of the Association.

3. TO DISTRIBUTE LATE D. R. GHALLA AND M/S. DAMJI MERCHANT & CO. PRIZES AND FELICITATION OF STUDENTS

President CA Nilesh Talakshi Dedhia invited the students who had passed Final Examination and scored the highest marks for felicitation.

Joint secretary CA Jigar Ratilal Gogri invited CA Dinesh Ghalla to present the Late Shri D. R. Ghalla Prize. A silver coin and cash prize of Rs. 2000/- awarded to following Student:

CA Final May 2017

Sr. No.	Name	% of marks secured
1.	Pankti Heetesh Veera	70.62%
2.	Somil Popatlal Visaria	67.38%
3.	Meet Rajesh Vora	65.25%

CS Professional Dec 2017

Sr. No.	Name	% of marks secured
1.	Vidhi Nitin Sangoi	57.67%

The following students were felicitated with silver coins for passing in Final CA / CS / ICWA Examination

Sr. No	Name	Sr. No	Name
1	Rohan Bharat Poladia	20	Krupa Girish Satra
2	Yesha Narendra Shah	21	Pankti Bankim Gada
3	Mansi Mahesh Chheda	22	Chintan savla
4	Mayank Bhupendra Gosar	23	Hiral Kiran Khimasia
5	Keval Hemant Rambhia	24	Ami Girish Chheda
6	Jinesh Dhiraj Gala	25	Ankit Vinod Savla
7	Prachi Praful Gada	26	Divya V Gosar
8	Pankit Premji Satra	27	Grishma Rajesh Chheda
9	Siddhi Harakchand Maru	28	Jay Anil Gada
10	Zalak Bhavesh Chheda	29	Maitri Parag Shah
11	Hiral Mukesh Gosar	30	Pratik Arvind Dedhia
12	Neel Bharat Shah	31	Purav Jayanti Karani
13	Monica Ramesh Saiya	32	Sohil Kishor Gangar
14	Nirav Dineshchandra Saiya	33	Varun Vinod Haria
15	Rekin Pravin Vora	34	Vishakha Ramesh Nagda
16	Sagar Amul Dedhia	35	Harsh Sangoi
17	Swar Bharat Vira	36	Disha Deepak Gada
18	Viren Ramesh Pasad	37	Jainam Mukesh Satra
19	Jekin Rajesh Dedhia		



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

The following successful students were felicitated with a silver coin for passing their Executive Examination at First attempt of CS

1	Vidhi Gada
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The following successful students were felicitated with a silver coin for passing their CPT Examination and scoring 90% and above

1	Darshan Mamania
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In all 43 (Forty Three) students were honoured / felicitated at the hands of past Presidents of the Association and other senior members namely, CA Shantibhai Rambhia, CA Dhiraj Gala, CA Chandrakant Nandu, CA Atul Bheda, CA Nitin Maru, CA Navin Shah, CA Rajesh Shah, CA Mahendra Gala, CA Hasmukh Dedhia, CA Mulesh Savla, CA Hiren Shah, CA Champak Dedhia, CA Ketan Saiya, CA Ashok Chheda, CA Paras Savla, CA Himanshu Chheda, CA Bharat Gala and CA Ketan Nanji Gada.

2. PRIZE FOR BEST ARTICLE IN NEWS & VIEWS

CA Harsh Hasmukh Dedhia, Convenor of News Bulletin Committee appreciated the work of the committee for dedicated hard-work in bringing out monthly news bulletin.

He gave the glimpses of the number of articles published in the News & Views as under:

He said following topics were covered:

- Income Computation Disclosure Standards
- Real Estate Regulation Act
- Goods and Service Tax
- Insolvency and Bankruptcy Code
- International Taxation

These articles were contributed by members and other as under:

- 2 Articles from Non-Members
- 2 Articles from Student Members
- 40 Articles from Members

This year New column has been Introduce namely "Around the World". Wherein, international tax aspect has been consider to spread knowledge amongst the members.

He then thanked the Chairman and all members of News Bulletin Committee for dedicated hard work in bringing out the knowledge provoking monthly News Bulletin timely. He also appreciated the efforts put in by each and every contributor to the news bulletin. He also appreciated the efforts put in by members who helped to design the issue and find contributors.

He thanked all the advertisers for their valuable contribution by giving us the advertisement.

Based on criteria set following articles were adjudged as best article as follows.

Category	Writer	Topic
Best Article (Member)	CA Shreyash Sangoi and CA Poojan Dedhia	Valuation under GST
Best Debut Article	CA Kejal Savla	Master File and Country by Country Reporting
Best Student Article	Riya Nagda	Foreign Direct Investment in India

All the prize winners were offered a Silver Coin and a Certificate.

The efforts of regular contributors of articles and all the contributors of Legal Updates were appreciated as follows.

Regular Updates:

1. Income Tax – CA Hareesh Kenia
2. GST – CA Nitin Kenia & CA Bharat Gosar
3. SEBI & Corporate Updates – CA Neha Gada & CA Rajen Gada
4. FEMA Updates – CA Manoj Shah
5. Income Tax Decisions – ADV Paras S. Savla & CA Bhakti Maru

2. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR

- (a) President CA Nilesh Talakshi Dedhia invited Joint Secretary CA Jigar Ratilal Gogri to recognise our members elected at various institutions. CA Jigar Ratilal Gogri recognised achievements of following members.

Name of the Member	Organisation	Post
CA Vinit Gada	Thane Branch of ICAI	Vice Chairman of Branch and Chairman WICASA for 2018-19
CA Hemant Shah	Vasai Branch of ICAI	Secretary of Branch
CA Virav Dedhia	Mulund KVO Sewa Samaj	Managing Committee Member

- (b) On invitation from President CA Nilesh Talakshi Dedhia, Vice-President CA Sunil Vallabhji Dedhia addressed the gathering. He stated as under.

He started while saying that it was his greatest delight trust and faith bestowed by electing him as the President of this Association. He added while accepting this position that together we will take this association to newer heights.

He then remembered that he had joined this esteemed organisation under the president ship of CA Mulesh Savla, and during last decade he was blessed to work and learn a lot from all his seniors, who were exceptionally talented, hardworking and supportive.



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He then acknowledged the commendable initiatives that were undertaken by the Past Presidents and Committee Members and he thanked all past presidents for giving guidance, support, and constant encouragement to work for the cause of the association.

He then added that in last one decade he had learnt that how team work makes dream work and how CVOCA carried highest level of recognition and goodwill among the society and other professional and social organisations.

He also complimented that reason for his dedicating time in working for the cause of CVOCA was that he found it clean and without politics where members were recognised for their sincerity and hard work.

He said that he was sure that spirit of working for common cause of CVOCA will continue to drive in the coming year also, and he will get full guidance and support from the past presidents, seniors and cooperation from his colleagues in Managing and Sub Committees.

He further added that Prime Minister Shri Narendra Modi has directly blamed CA community due to some black sheep in the profession and now all these has thrown challenges to be more accurate and more vigilant.

He said that emphasis would be how we can capture our lessons learnt and share with others to enhance our program on learning and lay emphasis on enhancing accuracy in work and updating knowledge of our members.

He added that the students are the future of the nation and CVOCA will make conscious efforts to support them by conducting training programs which can motivate and attract new young professionals to join the association.

He then added that for Society, he wished to arrange the programs to create awareness about change in current prevailing law among general public and will try to associate with other organisations in our KVO community to jointly conduct the programs for upliftment and benefit of the society.

He then requested his team and association to also focus on digitalization by coming up with the different ideas on how one can use digitalization in our association.

He concluded his speech while asking for support, dedication and blessings to take this association forward.

(c) **FELICITATION OF OFFICE ASSISTANCE.**

President CA Nilesh Talakshi Dedhia recognized the efforts and work of Ms. Nidhi Timbadia and Mr. Sandeep More and then Vice President CA Sunil Vallabhji Dedhia felicitated both with mementos as a token of appreciation of dedicated services to the Association.

(d) SUGGESTIONS FROM MEMBERS:

On Invitation from President CA Ketan Gada, Members gave their suggestions as noted below:

1. CA Dhiraj Gala	CA Dhiraj Gala suggested that it was high time that we take suggestions and inputs from various investment expert from our Association including CA Navin Shah, CA Mukesh Dedhia, CA Dhiren Gala and invest some part of Association's funds into various schemes of Mutual Funds, etc., where Trust are permitted to invest.
2. CA Dinesh Ghalla	After congratulating Managing Committee for their excellent work under the leadership of CA Nilesh Dedhia, he also quoted that he felt proud that incoming President, CA Sunil Vallabhji Dedhia would be 7 th President from his Firm. He also suggested that there is no compulsion for having surplus in each and every program and suggested that incoming team should take program even if Program is not making money or even if incurring certain loss
3. CA Rajesh Shah	CA Rajesh Shah addressed new Chartered Accountants and Student Members and suggested that new breed, new generation should do some research in Virtual Reality and explore as to how this new technologies can help work of CA
4. CA Atul Bheda	CA Atul Bheda suggested that along with noting of Suggestions, some reporting should be given next august gathering on status of various suggestions, its implementation and issues faced, if any. He then suggested that CVOCA with its talent and knowledge pool should come out with some SOP wherein various Trusts of our community, which is already having our members at their key positions for compliance of law, better management, taping CSR Funds Kitty with various Corporates and better Returns on Investment.
5. CA Himanshu Chheda	CA Himanshu Chheda suggested for more awareness programs for business community of our KVO Community and update them about various funding opportunities through SME listing. He then added and suggested for spending funds on Student Activity. He finally added and suggested to dispose CVOCA Office Premises at the earliest, as condition was deteriorating.

2. VOTE OF THANKS

CA Jigar Ratilal Gogri, Joint Secretary, proposed a vote of thanks to all concerned for their valuable support to the Association and to all the members of the Association for active participation throughout the year leading to a successful year.

The AGM was followed by Game Show by Sushil Vishrani and his team and self-contributory dinner.



CA Nilesh Talakshi Dedhia
President



CA Sanjay Visanji Chheda
Secretary

Mumbai, 23rd June 2018



Annual Report 2018-2019

Dear Members,

The Managing Committee has great pleasure in presenting before you the 37th Annual report of our association. The Annual Report from 24th June 2018 to 22nd June 2019. We are also presenting herewith the Audited Financial Statements for the year ended 31st March 2019 along with the Auditor's Report thereon.

CVO CA Association has been one of the most reputed, active and longest serving professional institution of our community. CVOCA enjoys a very high stature amongst contemporary organisation due to tremendous and adorable initiatives that were undertaken by the previous crop of leaders.

During the period the membership of the Association has been increased by **130** Life members taking total strength to **1570**.

To inspire, means to fill someone with an urge to achieve excellence, innovation, discipline, determination which would encourage, enhance and add more fertility to the pillars of **Professional Excellence**, their by achieving our theme of the year "**Inspire to Aspire**".

To achieve professional excellence enhancing our skills is a key. We all professionals need to inspire others towards this motto by sharing our knowledge and learning from our failures. Sharing of lessons learnt so that we do not repeat the same mistakes is key to inspire others and aspire together for professional excellence. We need to compete for knowledge and wisdom.

CA, these two letters are pioneer and is mark of Trust, Integrity and Independence and all of our members believes in giving back to the society. Attempt was made to become a bridge between Charitable trust and Corporate by trying to guide Charitable Trust for how to become CSR compliant so that they can get more funds and do their activity at large, and this can become opportunity for we professional to serve the society at large.

Our team has made attempt to create personalities and characters that would express their aspiration and inspire not only the members or students of the association, but also the society taken as whole.

The CVOCA core group thanks all its members, students and society for the support, encouragement and motivation that they have given.

Knowledge Imparted- No. of hours:

The association carried out various activities throughout the year which imparted knowledge to members, student members, other professionals and public at large on various subjects, as mentioned above. A brief summary of number of hours for which knowledge was imparted is given below. However, the widely useful activities like publication E- booklets, articles in khabar patrika, program held after date of annual report etc. are not reflected in the following summary.

Subject	No of hours	Appx man-hours
Accounts & Auditing	37	1307
Income Tax	27	2070
Allied Laws	49	5575
Others	76	6705
Total	189	15657

Activity wise analysis of the above is given on page no. 30

FINANCE :

For the financial year ended 31st March 2019, the association has a deficit of Rs 125,198 (as against surplus in the previous year of Rs. 343,255). The association distributed Rs. 817,150 (previous year 1,001,300) as education assistance to the students from its own funds. Total owned funds of the association as on 31st March 2019 is Rs. 23,388,082(previous year Rs. 22,633,818).

MANAGING COMMITTEE MEETINGS

Attendance of the members at the Managing Committee Meetings held during the period 24th June 2018 to 21st June 2019 was as under: -

Sr.No.	Members of Managing Committee	No. Of Meetings Held	No. Of Meetings Attended	Leave of Absence
1	CA Sunil Valabhaji Dedhia	8	8	
2	CA Sanjay Visanji Chheda	8	7	1
3	CA Jigar Ratilal Gogri	8	7	1
4	CA Rahul Talakshi Nagda	8	8	
5	CA Ameet Mahendra Chheda	8	6	2
6	CA Priti Paras Savla	8	5	1
7	CA Jeenal Kenil Savla	8	6	2
8	CA Vinit Dinesh Gada	8	8	
9	CA Mehul Tilak Gala	8	6	1
10	CA Harsh Hasmukh Dedhia	8	5	3
11	CA Gautam Rajesh Mota	8	8	
12	CA Parin Dinesh Gala	8	6	2
13	CA Umang Lalit Soni	8	7	1
14	CA Girish Devraj Maru	8	8	
15	CA Chintan Tarun Rambhia	8	7	1



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The activities of Association are summarised in respective committee reports given hereunder.

1. PROGRAMME COMMITTEE

Convenor - CA Jeenal Sangoi Savla
Jt. Convenor - CA Mehul Gala

Chairman - CA Ketan Gada
Advisor - CA Dinesh Ghalla

The main objective of the Program Committee has been to reach out to the masses and to organize seminars, workshops and meetings on the subjects of their interest and latest developments affecting their businesses.

The highlights of the programs conducted during the year are as follows:

Sr. No	Day/Date	Venue	Particulars	Faculty	No. of Participants
1	Saturday, 23 rd March 2019	Yogi Sabhagraha, Dadar	The Banning of Unregulated Deposits Scheme 2019' and 'The Stamp Duty Amnesty Scheme 2019'	CA Pradip Kapasi	550
2	Sunday, 7 th April 2019	Shishukunj Hall, Mulund West	The Banning of Unregulated Deposits Scheme 2019' and 'The Stamp Duty Amnesty Scheme 2019'	CA Ketan Rambhia	50
3	Saturday, June 1, 2019	Yogi Sabhagraha, Dadar	How to make Trusts, NGOs CSR Compliant	Shri. Sunil Gala, CA. Hashmukh Dedhia, Shri. Parul Soni	425

2. STUDY CIRCLE COMMITTEE

Convenor - CA Vinit Gada
Jt. Convenor - CA Harsh Dedhia
- CA Jay Gosar

Chairman - CA Mulesh Savla
Advisor - CA Hashmukh Dedhia

Objective of the Committee is to organise Study Circles on subjects of current importance or are relatively recent. In view of the same, the Committee had organised various study circle meetings which were very well received and appreciated by large number of participants.

Study Circles/ Workshops Meetings:

Day/Date	Topic	Speaker	No. of Participants
Thursday 16 th August 2018	Income Tax Audit 1. Legal & Compliance Aspects 2. Recent Changes	CA Devangi Patel	67

Day/Date	Topic	Speaker	No. of participants
Friday 24th August 2018	RERA 1. Recent Judicial Pronouncements 2. Misconceptions & Issues in Certification	CA Ashwin Shah	52
Monday 22nd October 2018	GST Annual Returns GST Audit	CA Hiten Gada CA Rajiv Luthia	110
Thursday 29th November 2018	Recent Judicial Pronouncements - Income Tax	CA Bhadresh Doshi	68
Monday 10th December 2018	GST Audit – Process, Checklist & Issues	CA Shreyas Sangoi	80
Wednesday 26th December 2018	Striking off of Companies & Disqualification of Directors – Effect & Options	CS Mohd. Slatewala	55
Thursday 17th January 2019	Mock Tribunal	CA C N Vaze & CA Devendra Jain	71
Tuesday 12th March 2019	UDIN – A way to secure certificates Banning of Unregulated Deposit Ordinance	CA Bhavin Kapadia CA Hiral Shah	70
Monday 18th March 2019	Maharashtra Settlement of arrears of Tax, Int, Penalty or Late Fees Ordinance, 2019	CA Bharat Gosar	55
Monday 25th March 2019	Recent Development & Amendments under Companies Act	CS Feni Shah	52
Monday 8th April 2019	Recent changes in GST on Real Estate	CA Jayesh Gogri	110
Tuesday 16th April 2019	Practical approach to GST Annual return & GST Audit	CA Payal Shah	133
Tuesday 7th May 2019	Common Mistakes by Professional & its Impact Code of Ethics & Disciplinary Mechanism of ICAI	CA Nilesh Vikamsey CA Mangesh Kinare	75
Saturday	Current Money Lending Crisis	Adv. Hasmukh Shah	75

3. RRC & PROFESSIONAL DEVELOPMENT COMMITTEE

Convenor - CA Parin Gala

Jt. Convenor - CA Gautam Mota

Chairman - CA Himanshu Chheda

Advisor - CA Haresh Chheda

Residential Refresher Courses are organised for learning new topics, new subjects and sharing of experiences in each of their professional life at a distinct place.

RESIDENTIAL REFRESHER COURSE (RRC) AT CLUB 07, AHMEDABAD.

With blink of eye there has been numerous new updates in all fields of practicing Chartered accountant



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profession being companies act, GST or Ind AS. Every day there is a pop up of notifications/circulars/new acts/rules etc. and it has been difficult to cope up with all the updates and gaining a grip on the subject. Hence, RRC is a solution wherein the participants get updates and learnings in all forms such as interacting with learned speakers, experienced participants in different fields which helps us to timely resolve difficulties faced for compliances in our profession life.

Considering the participants are benefitted with maximum knowledge and learnings the committee had given their best for making the event a successful with sacrificing their participation and chance of obtaining knowledge. Dadar East CPE Study Circle, jointly with WIRC of ICAI had organised Residential Refresher Course (RRC) from 4 January 2019 to 6 January 2019 at Club O7, Ahmedabad.

The event provided a perfect learning experience from the learned speakers and along with it sharing of experiences from galaxy of 7 Central Council Members of ICAI including Current President CA Prafulla Chhajed and 2 past president of ICAI. An added diamond to the event being a tour to IIM, Ahmedabad with enriching knowledge and experiencing of being student of one of the prestigious institute by attending a lecture at the venue. There had been a perfect mix of participants of all age groups i.e. from young members also leading the group discussion and senior members guiding and sharing their valuable experiences in profession. The maximum participation of Chartered accountants were engaged in practice and handful from the industry experience.

The schedule for the programme was as follows:

Day/Date	Particulars of Technical Session held	Faculty
Friday, 04 January 2019	Inaugural Session....	CA. Sunil Talati, PP ICAI
Friday, 04 January 2019	Business Restructuring	CA Rajat Singhi
Friday, 04 January 2019	Revised SA 700 – “Independent Auditors Report”.	CA. Hasmukh Dedhia
Saturday, 05 January 2019	Brain trust questions on Direct Tax and replies from Speaker...	Adv. Saurabh Soparkar
Sunday, 06 January 2019	Case studies in GST	CA. S. S. Gupta

4. NEWS BULLETIN COMMITTEE

Convenor - CA Mehul Gala
Jt. Convenor - CA Parin Gala

Chairman - CA Dinesh Shah

With an intent to save trees and thereby environment, this year we have went in for E newsletters instead of physical News and Views. Copies of News & Views is uploaded on Association's Website www.cvoca.org as well as Soft Copies are circulated on various What's App and Telegram Groups. Archive of old issues is available on Association's website.

"CVOCA's News & Views" carries information about prospective programs of the Association, events in retrospect, forth coming events, details of new members enrolled and achievement of members along with synopsis of articles for the month and regular monthly updates on Direct Taxes, GST, FEMA, SEBI and Corporate Laws.

During the year we had educative and informative articles from members of our Association and others. We had many theme based issues. Some of the important subjects covered during the year were:

- Goods & Service Tax (GST)
- Bank Audits
- Companies Act 2013
- Transfer Pricing
- Capital Markets
- FEMA

Analysis of Articles, Updates and Features in News & Views: (up to April 2019)

Subject	No.Of Articles	No.Of Pages
Direct Tax	4	18
Transfer Pricing	7	48
Indirect Tax	9	43
Accounting & Auditing	1	10
Corporate Laws	6	28
Allied Laws	7	44
Special Articles	4	20
Articles of General Interest	4	10
Total	42	221



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5. STUDENTS COMMITTEE

Convenor - CA Girish Devraj Maru

Chairman - CA Bharat Gala

Jt. Convenor - CA Hetal Gada / Maru

The Committee during the year planned various knowledge oriented programs for the benefit of students, which were very well appreciated by the students.

Details of various programs conducted during the year are as stated below:

A. Study Circle:

A Study circle meeting was organized, The details are given below:

No	Day/Date	Venue	Name of the Event	Speakers	No. of student
1	27th June, 2018	D. R. Ghalla Memorial Hall, Dadar	Presentation of Financial Statements under Ind As	CA Kumar Raisinghani	45
2	13th August, 2018	Chinchpokli Sthanakvasi Mahajan Wadi	Tax Audit (Overview of Forms)	CA Jeel Gosar	110
3	23rd August, 2018	D. R. Ghalla Memorial Hall, Dadar	Tally Audit tools	CA Puneet Mehta	40
4	4 th Dec, 2018	Mysore Association	GST Annual Return & Audit	CA Nihar Dharod & CA Chintan Rambhia	165
5	12 th Dec, 2018	Mysore Association	GST Annual Return & Audit	CA Nihar Dharod & CA Chintan Rambhia	85
6	3rd May 2019	Mysore Association	Practical approach to GST Annual Return and Audit	CA Riddhi Sanjeev Lalan	85

B. Students' NRRC

Students' NRRC proposed at Chinchpokli Mahajanwadi on 17th June, 2019 and 19th June 2019.

No	Name of the Event	Speakers
1	Discussion Paper on Indirect Tax (GST)	CA Deep Chheda
2	Decoding Income Tax	CA Bhavin Dedhia
3	Create Your Future	CA Sid Shah
4	Companies Act with Audit Perspective	CA Harsh Dedhia
5	Deciphering FEMA	CA Viral Satra
6	Journey to CA - An Approach	CA Vinit Gada

Fund Raising & Financial Assistance Disbursement:

During the financial year 2018-19, total financial assistance granted to students was Rs. 8,17,150/-. Further during the year additional contribution of Rs. 8,21,500/- was received towards the Corpus Fund.

6. YOUNG AND INDUSTRY MEMBERS EMPOWERMENT COMMITTEE
--

Convenor - CA Chintan Tarun Rambhia

Chairman - CA Atul Bheda

Jt. Convenor - CA Kimi Jenish Nagda

The main aim of the Committee is to connect with young Chartered Accountants of Kutchhi community engaged in industry, practice, family business and also to connect them with Association.

Trekking at Irshalgadh for Members and their Family Date: 11th August 2018

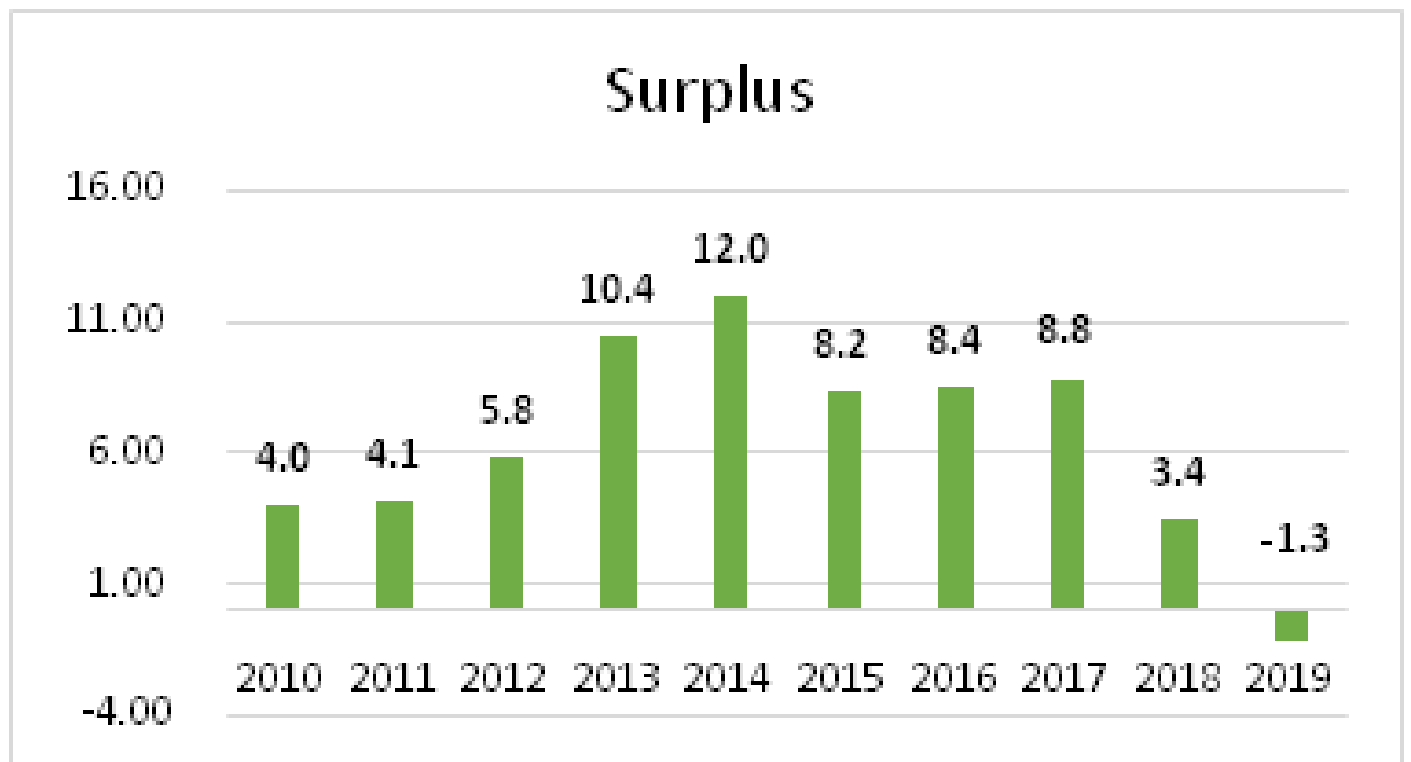
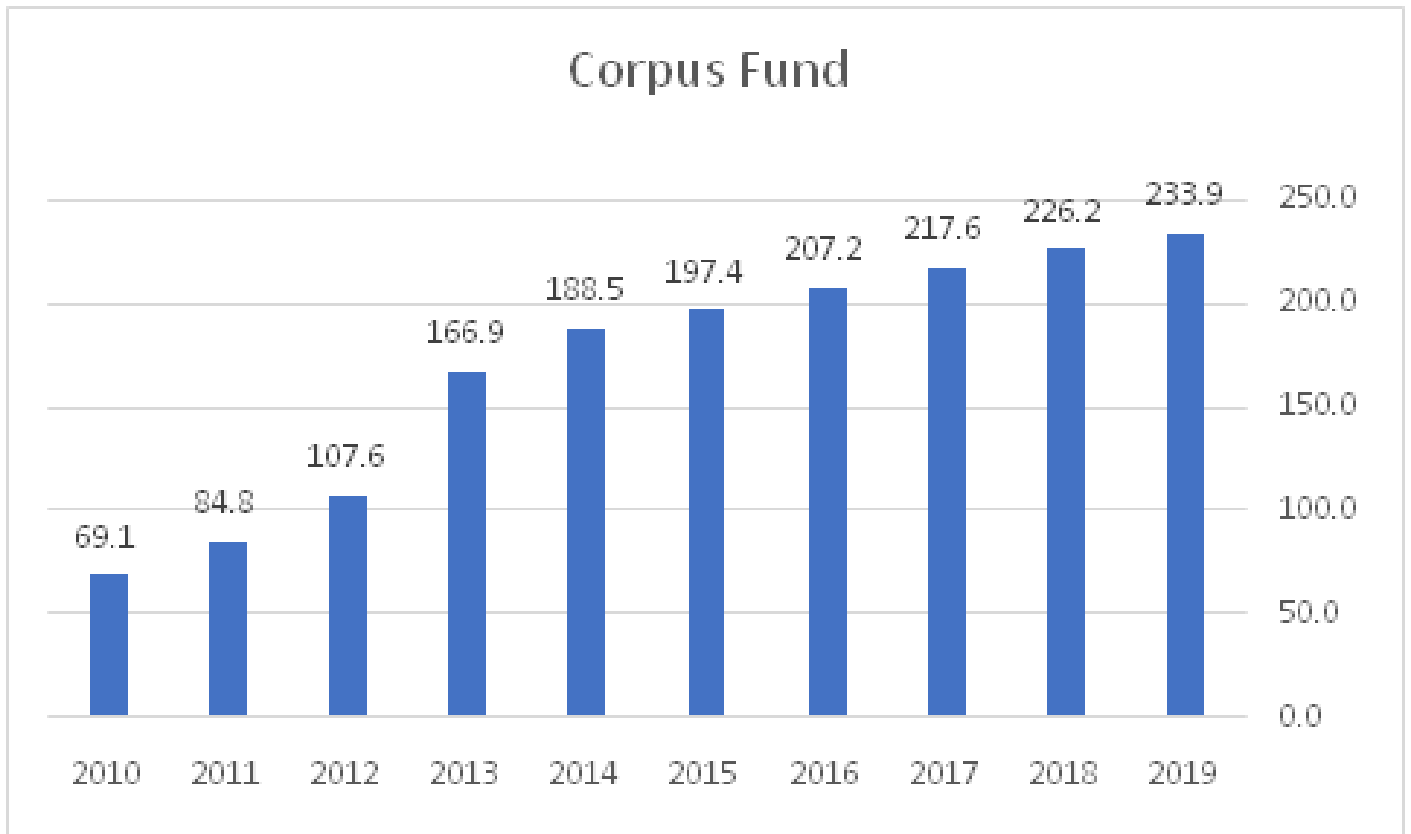
YIME committee successfully organized trekking for members and family on Saturday, 11th August 2018. In all 51 members along with their family and kids was part of this wonderful trek. Each and every participant was able to complete the trek by reaching the top. The highlight of the trek was all singing National Anthem and professing love for our country.

Treasure Hunt at Sanjay Gandhi National Park: 24th February 2019

The Committee organized a fun and exciting treasure hunt and Sanjay Gandhi National Park. A new concept of treasure hunt along with cycling was organized. Total 75+ members and their family participated and volunteered for this event. Each member had fun solving clues and doing fun activities at each clue point. Everyone was overwhelmed by the beauty and serenity of the nature. In the end, the JOSH and HOSH was very high.

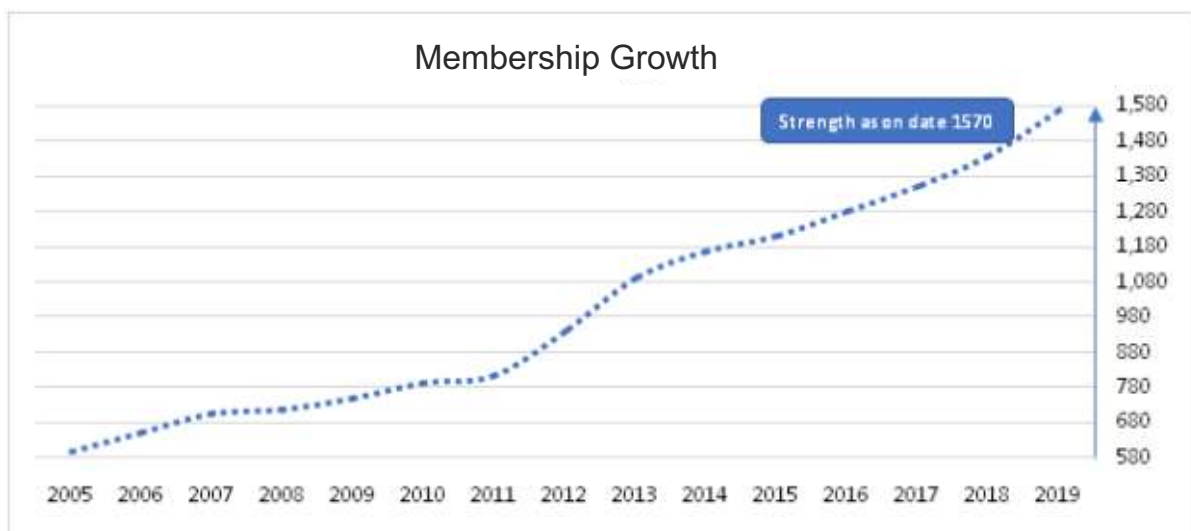
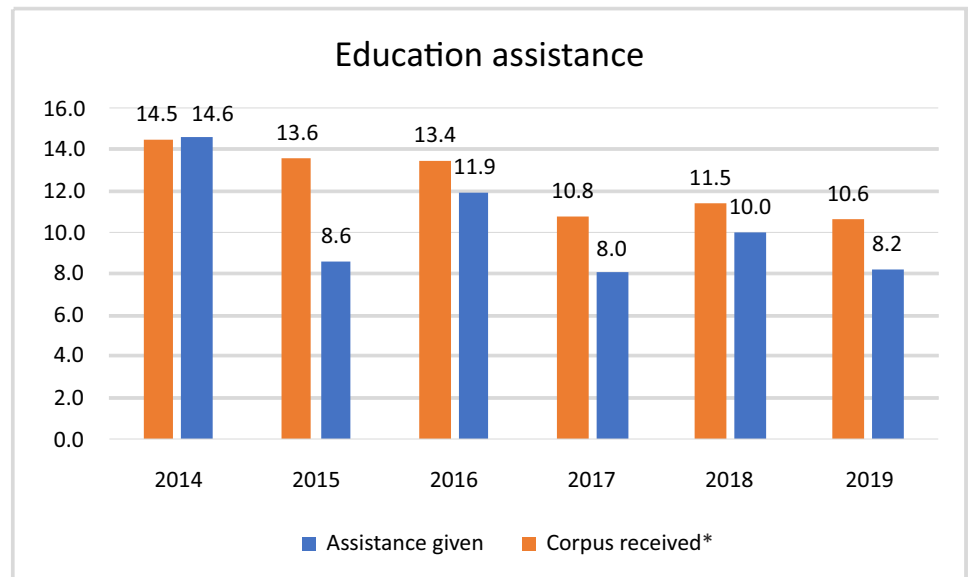


Highlight of the

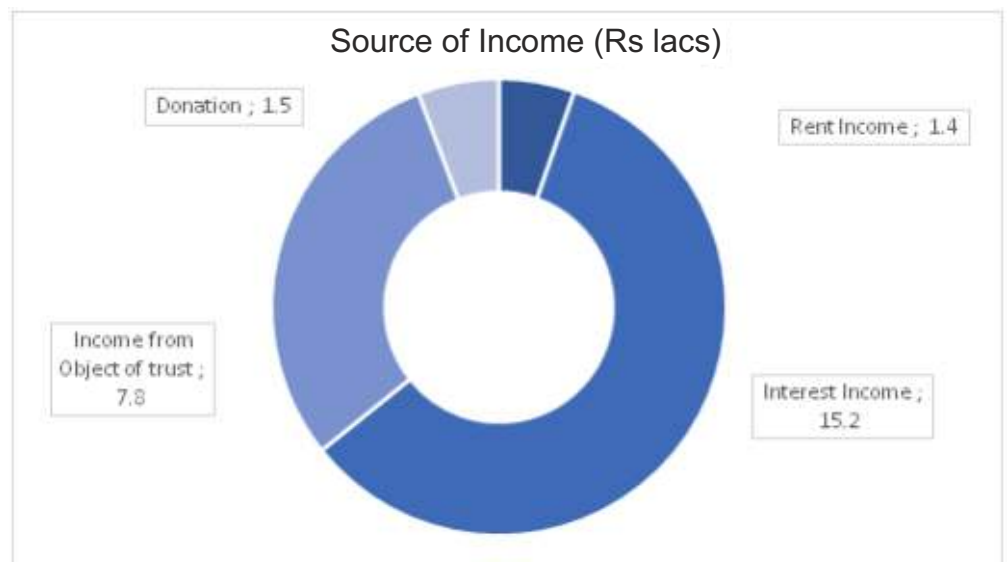


Financial Year

No. of Student benefited



Gross Receipt





7. MEMBERSHIP AND RECREATION COMMITTEE:

Convenor - CA Umang Soni

Chairman - CA Ketan Rambhia

Jt. Convenor - CA Jay Gosar

The Committee carried out various activities during the year as follows:

Life Membership

During this period 130 members have been enrolled as Life Members of the Association. The membership strength of the Association has thereby increased from 1,440 as on the date of last AGM to 1,570 as on the date of this report. Majority of the newly passed CA's in 2018 -19, were enrolled as CVOCA Members.

Newly Passed CAs

CVOCA congratulated newly passed CAs in May & November 2018 attempt via Patrika Adv. where in all their details were collected in digital mode.

Stress Management Program for Members

CVOCA had organized a program on Stress Management on 18th November 2018, at Mysore Association Hall for Members of CVOCA and their families. Shri Dharmesh Shah made us realise that thoughts (of past or future) are the root cause of any stress which we experience in our routine life. He showed us simple techniques to manage the stress without spending much of our time and efforts.

The program had received overwhelming response by 100+ participants attending the event on Sunday early morning. Following were few of the marvelous feedback from our members:

"Undoubtedly it was very good. I have been through several corporate level trainings on stress management but this was a class apart & something where audiences could be seen getting connected so swiftly." - CA Hasmukh Bhavanji Dedhia

"Easy to understand concepts of causes of Stress, Simple Techniques of Handling and Reducing Stress. Really wonderful workshop. Waiting for announcement of Level 2 of this workshop." - CA Sanjay Visanji Chheda

"Easy to implement Techniques at any time and any places be it office, home or on the go within few minutes of my time. Would like to know about Part II." - CA Girish Devraj Maru

CVOCA Day-Night Box Cricket 2.0

CVOCA had organized CVOCA Day-Night Box Cricket 2.0 on Saturday, 1st December 2018 at Dr. Antonio D'Silva G round, Dadar. Member of CVOCA, their blood relatives were eligible to participate in the tournament.

As was last year, cricket was played in an "Ownership Structure", whereby 12 (for male) and 3 female team of which 2 (for Female) firm of CVOCA Member were owner of a team. However, being 2.0, certain interesting twists

were brought in the rules to make it more exciting.

Each sponsoring team was allowed maximum 4 own players subject to various conditions. Balance 5 players were allotted by association on basis of individual registration of members. Care was taken to have balanced teams and competitiveness. Event started on time at 1 p.m. afternoon and the last game got over at 10 p.m.

All games were played with best-sportsman spirit and with lots of fun. We had some high scoring & some low scoring games. L N Maru, firm of chartered accountants won Boys cricket and Runners-up were Dalal & Doctor Team. CVOCA Female Team girls won the Girls cricket title with runners-up being Feni Shah & Co.

To add more fellowship & interaction between senior members and junior members, one friendly match between past presidents representing a team played against OBs & other young members.

Movie Screening – “Chal Jeevi Laiye”

CVOCA had arrange movie tickets of gujarati movie “Chal Jeevi Laiye” for its members at Inox, Ghatkopar on 9th February 2019 where in around 30+ member and their family had booked tickets. It was great funny & social message providing movie which revolved around – “*Khaao, Piyo, Jalsa Karo aane Gaanu Jivo*”.

Right Career Choice – Panel Discussion

CVOCA arranged panel discussion on What's Next as a career choice on Friday, 15th February 2019 to guide qualified CA's in the area of Practice, Big Accounting Firms, Industry, Investment Advisory, and Entrepreneurship. The program was well applauded by the budding professionals.

Thanks to our Panelists & Moderators – CA Hasmukh Shah, CA Heetesh Veera, CA Rajiv Gada, CA Litesh Gada, CA Krunal Veera and CA Ketan Saiya who shared their experiences & expectations from the employer's side so that young professionals can take right actions to sharpen the required skill sets and execute appropriate decisions. Special Thanks to CA Priti Savla, Chairperson of WIRC, ICAI for sparing time & sharing views from Institute with the young CA's.

8. WEBSITE & INFORMATION TECHNOLOGY COMMITTEE

Convenor - CA Priti Savla

Chairman - CA Paras Savla

Jt. Convenor - CA Umang Soni

The main objective of the Website & Information Technology Committee has been to create and increase presence of CVOCA and try to reach members in all the possible ways through Social Media including, WhatsApp, Facebook, Telegram, LinkedIn, Twitter and every other Social Media, where our members are connected with each other.



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Area	Actions & Reach																																
Website	All the web pages are now mobile friendly & Important Links are also updated. Hits on Website have increased considerably and updates including CVOCA News & Views, Due Dates, and President's Message are updated on Website on regular basis.																																
Whats App	<p>CVOCA had created WhatsApp Group for various suburbs and each suburb is now having every happening WhatsApp Group wherein Professional Updates are shared on almost Real Time basis.</p> <p>At present, CVOCA has following What's App groups:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">CVOCA Local Groups</th> <th style="text-align: right;">No. of Members</th> </tr> </thead> <tbody> <tr> <td>Kandivali</td> <td style="text-align: right;">54</td> </tr> <tr> <td>Ghatkopar</td> <td style="text-align: right;">201</td> </tr> <tr> <td>Mulund</td> <td style="text-align: right;">256</td> </tr> <tr> <td>Malad to Bandra</td> <td style="text-align: right;">218</td> </tr> <tr> <td>Borivali to Virar</td> <td style="text-align: right;">247</td> </tr> <tr> <td>Thane Dombivali & Kalyan</td> <td style="text-align: right;">176</td> </tr> <tr> <td>South Mumbai</td> <td style="text-align: right;">237</td> </tr> <tr> <td>Matunga</td> <td style="text-align: right;">63</td> </tr> <tr> <td>Student Members (members reduced as many who qualified as CA have been added to local groups & removed from this group)</td> <td style="text-align: right;">186</td> </tr> <tr> <td colspan="2">Other Specific Purpose Groups</td> </tr> <tr> <td>Wealth Creation</td> <td style="text-align: right;">246</td> </tr> <tr> <td>RERA Clinic</td> <td style="text-align: right;">138</td> </tr> <tr> <td>Alumni November 2018 (this eventually would be zero as we keep adding newly passed CAs & removing from said group when they are added to local groups)</td> <td style="text-align: right;">80</td> </tr> <tr> <td>Members in Industry</td> <td style="text-align: right;">134</td> </tr> <tr> <td>CVOCA Techno Clinic</td> <td style="text-align: right;">168</td> </tr> </tbody> </table>	CVOCA Local Groups	No. of Members	Kandivali	54	Ghatkopar	201	Mulund	256	Malad to Bandra	218	Borivali to Virar	247	Thane Dombivali & Kalyan	176	South Mumbai	237	Matunga	63	Student Members (members reduced as many who qualified as CA have been added to local groups & removed from this group)	186	Other Specific Purpose Groups		Wealth Creation	246	RERA Clinic	138	Alumni November 2018 (this eventually would be zero as we keep adding newly passed CAs & removing from said group when they are added to local groups)	80	Members in Industry	134	CVOCA Techno Clinic	168
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Members in Industry	134																																
CVOCA Techno Clinic	168																																
Yahoo Group	We have strength of 858 members																																
Telegram	We have started a group on Telegram. It currently has 98 members. It is not active as very few members are active in Telegram.																																
Twitter	Our Twitter handle as "@cvocain" is quite active now and has 194 (as compared to 50 in last year) followers . Tweets are now done for most of the messages posted on other social media. However we have seen less likes to our tweets. <i>We urge all the CVOCA Members to follow the CVOCA profile & its tweets. Also request to retweet them.</i>																																

LinkedIn	Within 3rd year of account creation, we have more than 300 connections. Due to low penetration of our members on LinkedIn, the increment in number of members is low. We have revived this account & have posted some import event updates. Also we are tagged in some of the posts by other users that have given us good mileage.
Facebook	Facebook of CVOCA has now 866 likes (as compared to 506 last year) . We have almost 5 posts in each month where updates on the new events & report on the events organized by CVOCA are provided. Now almost all the posts have more than 3,000 views . All the posts are shared in atleast 15 different Facebook groups which is providing it good mileage. All our advertisements are being posted in FB as images are giving more attention to our posts. Also Stories are being added on the CVOCA page which is the feature added by the Facebook. It is providing us around 150 views on an average..

9. PUBLICATION & TRAINING COMMITTEE:

Convenor - CA Harsh Dedhia

Chairman - CA Nilesh Dedhia

Jt. Convenor - CA Chintan Rambhia

The Committee carried out various activities during the year as follows:

Publication of Due dates in 'Khabar Patrika'

To create awareness among the community at large in respect of compliance under provisions of various Acts like Income Tax, Goods and Service Tax (GST), Profession Tax, Provident Fund Act, ESIC, etc. Committee is publishing due dates in "Khabar Patrika" on Monthly basis in Gujarati and in English.

GST Accountant Course

After five years of successful completion of CVO Certified Accountants' Course (CCA), it was a need to update or modify this course with the current scenario of accounting and taxation profession. Thus, keeping in mind the current dearth in Accountants for GST compliances and to educate students and people from accounts field, committee started a revised course on **Goods and Service Tax Accountant [GSTA] Course** which includes basic compliance with practical computerized training. There were total 23 enrolments for this Course.

10. CAPITAL MARKET COMMITTEE

Convenor - CA Gautam Mota

Chairman - CA Navin Shah

Jt. Convenor - CA Priti Savla

This Committee has been formed to enhance knowledge of CVOCA Members as well as Society at Large, in respect of various Investment Options for Wealth Creation. The Committee had organised various discussion meetings, technical course and equity market seminars which were very well received and appreciated by large number of participants.



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

Study Circles/ Workshops Meetings:

Day/Date	Particulars	Speakers	No. of Student
Saturday 7 th July, 2018	Discussion meeting Capital Market - Current Trend and Scenario	CA Vikram Kotak	52
Friday 1st March 2019	Exchange Traded Currency Derivatives - Efficient Risk Management Platform for Hedging Currency Risk	Purushottam Saraf, BSE CA Sajal Gupta, Edeleweiss	200
Friday 7 th June 2019	Discussion meeting Capital Market- Current Trend and scenario	CA Vijay Mantri	55

ACKNOWLEDGEMENTS

The Association, what it is today, is solely due to the active participation, and selfless contribution of its members. In our journey so far we have always been guided by the milestones laid down by our Past Presidents, the milestones of high values.


The impeccable success of the Association is due to teamwork of our close -knit cohesive lot. Active Participation of members and continued patronage from well-wishers has always been our source of Inspiration.

We acknowledge with gratitude the valuable support of -

1. Speakers, Group Leaders, Paper writers, Authors, Chairpersons, Moderators, Panellists and participants at Seminars, Workshops, Study Circle Meetings, Students Conference and other courses.
2. Contributors of the Articles and Compilers of other materials for the CVO CA's News & Views.
3. M/s. Nitin Maru & Associates Chartered Accountants, the honorary Auditors of the Association.
4. Advertisers and Contributors for the Seminars, Workshops, Booklets, Khabar Patrika etc.
5. K.V.O. Jain Khabar Patrika for Publishing updates and compliance Due Dates under various fiscal laws in Community Khabar Patrika.
6. M/s. Image Compu Art for CVO CA's News & Views, Mital Jayesh Chheda for Audit Report & CVO CA's News & Views and M/s Fine Printers for other materials.
7. Shri K.V.O. Jain Mahajan for jointly granting education Assistance to CA/ICWA and CS Students.
8. Shri Hirji Bhojraj & Sons and K.V.O. Matunga Boarding for providing Computer Lab for GST Course.
9. Other Associations with whom we have associated for various Programmes.
10. Various Coaching Classes for granting discounts to identified needy Students.

Acknowledging the fact that the above is not an exhaustive list, the Managing Committee thanks each and every member of the Association for contributing directly or indirectly and for reposing faith in it and giving an opportunity to serve the cause of the Association with their wholehearted support.

For and on behalf of the Managing Committee



CA Sunil Dedhia
(President)

Mumbai, 29th May 2019



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

ACTIVITYWISE ANALYSIS OF KNOWLEDGE IMPARTED (NO. OF HOURS)

Activity	No of persons	Income Tax		Accounts & Auditing		Allied Laws		Others		Total		Capacity No of Part.	Potential Man Hours
		Hrs	Man-Hrs	Hrs	Man-Hrs	Hrs	Man-Hrs	Hrs	Man-Hrs	Hrs	Man-Hrs		
Public Seminar													
Program on Banning on Unregulated Deposit Schemes Ordinance	600							3	1800	3	1800	800	2,400
Program on exchange Traded Currency derivatives	200							3	600	3	600	250	750
Public program on CSR Compliance on Trusts	425					3	1275			3	1275	450	1350
Study Circle/ Lecture Meetings/ Study Courses MEMBERS													-
Career Orientation for newly passed CAs	20					3	60			3	60	40	120
CVO CA Outreach Network Meet (Andheri)	20							2	40	2	40	40	80
CVO CA Outreach Network Meet (Bandra and Vile Parle)	21							2	42	2	42	40	80
CVO CA Outreach Network Meet (Borivali)	24							2	48	2	48	40	80
CVO CA Outreach Network Meet (Dahisar)	23							2	46	2	46	40	80
CVO CA Outreach Network Meet (Dombivli)	35							2	70	2	70	40	80
CVO CA Outreach Network Meet (Ghatkopar)	51							2	102	2	102	100	200
CVO CA Outreach Network Meet (Goregaon)	18							2	36	2	36	40	80
CVO CA Outreach Network Meet (Kandivali)	26							2	52	2	52	40	80
CVO CA Outreach Network Meet (Malad)	29							2	58	2	58	40	80
CVO CA Outreach Network Meet (Matunga)	77							2	154	2	154	100	200
CVO CA Outreach Network Meet (Mulund)	70							2	140	2	140	100	200
CVO CA Outreach Network Meet (Sion)	20							2	40	2	40	40	80
CVO CA Outreach Network Meet (Thane)	35							2	70	2	70	40	80
Program on stress management	100							3	300	3	300	120	360
Seminar on Capital Market	107							3	321	3	321	125	375
Meeting on compulsory Dematerialisation of shares	75					3	225			3	225	100	300
Study circle meeting on GST Annual return and GST Audit	243					3	729			3	729	250	750
Study circle meeting on GST Audit Issues, Checklist	80					3	240			3	240	100	300
Study circle meeting on Mock Tribunal	71	3	213							3	213	100	300
Study circle meeting on Mvat updates and Amendments	55					3	165			3	165	70	210
Study circle meeting on Recent Changes in GST on Real estate	110					3	330			3	330	125	375
Study circle meeting on Recent dev. And Amendments under co. Act	52					3	156			3	156	70	210
Study circle meeting on Recent Judgements-Income Tax	68	3	204							3	204	70	210
Study circle meeting on Rera	52							3	156	3	156	70	210
Study circle meeting on Striking off & Disqualification of directors	55					3	165			3	165	70	210
Study Circle meeting on Tax Audit	67	3	201							3	201	70	210
Study circle meeting on Udin and Unregulated deposits	70					3	210			3	210	100	300
Study circle on Code of Ethics	75					3	225			3	225	125	375
RRC At Ahmedabad	97	6	582	4	388	6	582			16	1552	125	2,000
Study circle on current money lending crisis	100							3	300	3	300	325	975
STUDENTS													-
GST Annual Return and Audit	250					3	750			3	750	275	825
Seminar on Tax Audit for students	110	3	330							3	330	125	375
Practical approach to GST Annual Return & Audit	85					3	255			3	255	100	300
Seminar for students on IND AS	45			3	135					3	135	75	225
Seminar on Tax Audit tools for students	40	3	120							3	120	75	225
NRRC for students - proposed	70	6	420	2	140	2	140	2	140	12	840	100	1,200
Others													-
GST Accountants Course	23			28	644					28	644	50	1400
Orientation program for CCA Course	49							2	98	2	98	80	160
Orientation program on GST Accountants Course	34					2	68			2	68	50	100
CVO CA Box Cricket	130							8	1040	8	1040	150	1,200
Monsoon trek Irshalghad	51							12	612	12	612	75	900
Treasure Hunt with cycling at National Park	70							5	350	5	350	100	500
Screening of Guj Movie	30							3	90	3	90	50	150
	4158	27	2,070	37	1307	49	5,575	76	6,705	189	15657	5560	21250

NITIN MARU AND ASSOCIATES

Office No. 103/104, Flora Point, S. N. Road, Mulund (W), Mumbai - 400080

EMAIL : nmmaru@gmail.com, (O) 25610284 / 25670284

INDEPENDENT AUDITOR'S REPORT

**To the members of
CVO Chartered and Cost Accountants Association.**

Opinion

We have audited the financial statements of **CVO Chartered and Cost Accountants Association (Regn No. F-14285 (BOM))**, (the entity), which comprise the balance sheet as at March 31st 2019, 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 give a true and fair view of the financial position of the entity as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs and results of operations of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We further report that:-

- a) The accounts are maintained regularly and in accordance with the provisions of The Maharashtra Public Trust Act, 1950 (the Act) and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Treasurer on the date of audit were in agreement with the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) A register of movable and immovable properties is properly maintained and the changes therein are communicated from time to time to the regional office.
- f) All the necessary information required by us has been furnished to us by the Treasurer whenever called upon.
- g) No property or funds of the Trust were applied or any object or purpose other than the object or purpose of the Trust.
- h) There are no amounts, which are outstanding for more than one year and written off during the year.
- i) During year, office repairing work of Rs. 2,03,000/- was carried out by the Trust. The tenders were invited for repairs involving expenditure exceeding Rs 5,000/-.
- j) The money of the Trust has not been invested contrary to the provisions of Section 35 of the Act.
- k) There is no alienation of the immovable property contrary to the provisions of Section 36 of the Act.
- l) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us by the Treasurer, there were no special matters which are required to be brought to the notice of the Deputy Charity Commissioner.
- m) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss, waste of money or other property thereof.
- n) The Budget has been filed in the Form provided by Rule 16 A.

- o) The maximum and minimum of the members of the Managing Committee is maintained.
- p) The Meetings are held regularly as provided in Rules & Regulations.
- q) The Minutes Books of the proceedings of the meeting is maintained.
- r) None of the members of the Managing Committee have any interest in the investments of the Trust.
- s) None of the members of the Managing Committee is a debtor or a creditor of the Trust.
- t) No irregularities were pointed out by the Auditors in the accounts of the previous year.

We certify that the amounts of contributions of Rs. 68,500/- received for Life membership fee and Rs. 821,500/- received for Earmarked Corpus Fund, are claimed as contributions towards Corpus are contributions received during the year with the specific directions that they shall form part of the Corpus of the Public Trust as an Earmarked Fund of the Capital nature.

We have verified all the communications in writing received from the Donors to that effect and have satisfied ourselves that such Donations are towards Corpus within the meaning of explanation and u/s. 58 of The Maharashtra Public Trust Act, 1950 and are invested in accordance with the provisions of the said Act.

Place : Mumbai
DATE : 22nd May, 2019



FOR NITIN MARU & ASSOCIATES
Chartered Accountants
(Firm Registration No. 114022W)

CA NITIN M. MARU
PROPRIETOR
Membership No. 037987



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

SCHEDULE VIII [VIDE RULE 17 (1)]

C. V. O. CHARTERED AND COST ACCOUNTANTS' ASSOCIATION

Regn No. F-14285 (BOM)

BALANCE SHEET AS AT 31ST MARCH 2019

FUNDS & LIABILITIES		31.3.2019 Rs.	31.3.2018 Rs.	PROPERTY & ASSETS	31.3.2019 Rs.	31.3.2018 Rs.
Trust Funds or Corpus				Immovable Properties (At Cost)		
Balance as per Last B/Sheet	12,05,000			Balance as per last B/Sheet	6,61,411	
Adjustment during the year				Additions during the year		
Corpus Donation Received	8,90,000	20,95,000	12,05,000	Less : Sales During the year		
(As per schedule 'A')				Depreciation for the year	33,071	6,28,340
				(As per schedule 'E')		6,61,411
Other Earmarked Funds				Investments		
(Created under the provisions of the trust deed or scheme or out of the income)				FDR With Bank of India	93,77,167	
Depreciation Fund	—			Deposit With HDFC Ltd.	1,23,15,000	2,16,92,167
Sinking Fund	—			(As per schedule 'F')		1,97,27,568
Reserve Fund	—			Furniture & Fixture and Other Assets		
Other Earmarked Fund	1,34,81,164	1,34,81,164	1,34,81,164	Balance as per last B/Sheet	1,20,385	
(As per schedule 'B')				Additions during the year	—	
				Less: Sales During the year		
Loans (Secured or Unsecured)				Depreciation for the date	15,626	1,04,759
From trustees	—			(As per schedule 'E')		1,20,385
From others	—			Other Assets		
				(As per schedule 'G')	25,345	37,534
Liabilities				Loans (Secured or Unsecured)		
For advances				Loans Scholarship (to students)	7,73,234	
(As per schedule 'C')	86,000			(As per schedule 'H')		
For expenses				Other Loans (Staff)	—	7,73,234
(As per schedule 'D')	34,622					10,13,733
For sundry credit balances	—	1,20,622	5,269	Advances		
				To Trustees	—	
Income & Expenditure Account				To Employees	—	
Balance as per last B/sheet	79,37,116			To Contractors	—	
Less : Appropriation if any	—			To Lawyers	—	
Add : Surplus as per Income & Expenditure Account	(1,25,198)	78,11,918	79,37,116	To Others	—	
				Receivables		
				(As per schedule -'I')	46,195	46,195
				Deposits		
				Deposit with MTNL	1,000	1,000
				Hall rent Deposit		3,900
				Income Outstanding		
				Interest Accrued on Bank FDR's	29,241	6,30,562
				Rent Receivable		—
				Others		—
				(As per schedule -'J')	1,98,000	90,000
				Cash and Bank Balances -		
				In Saving A/c. with Bank of India	314	2,58,119
				Petty Cash	10,109	435
Total		2,35,08,704	2,26,28,549	Total	2,35,08,704	2,26,28,549

Notes to and forming part of the accounts Schedule- 'N'
AS PER OUR REPORT OF EVEN DATE
FOR NITIN MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 114022W)

NITIN M. MARU
PROPRIETOR / AUDITOR
M. NO. 037987
PLACE : MUMBAI
DATE : 22-05-2019



The above Balance Sheet to the best of our knowledge and belief contains a true account of the Funds and Liabilities and of the Property/Asset of the Trust.

FOR C.V.O. CHARTERED AND COST ACCOUNTANTS' ASSOCIATION

(CA' SUNIL DEDHIA)
PRESIDENT

PLACE : MUMBAI
DATE : 22-05-2019

(CA' JIGAR GOGRI)
SECRETARY

(CA' AMEET CHHEDA)
TREASURER

SCHEDULE - IX [Vide Rule 17(1)]

C. V. O. CHARTERED AND COST ACCOUNTANTS' ASSOCIATION

Regn No. F-14285 (BOM)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2019

EXPENDITURE	31.3.2019 Rs.	31.3.2018 Rs.	INCOME	31.3.2019 Rs.	31.3.2018 Rs.
To Expenditure in respect of Properties			By Rent -----	1,38,662	3,53,250
Rates, Taxes, Cesses	—				
Repairs and Maintenance	2,58,437				
Salary	—		" Interest On		
Insurance	—		Saving Bank A/c.	18,354	
Depreciation (by way of			Fixed Deposit with Bank	6,99,267	
Provision of adjustments)	33,071		Interest on Corporate Deposit	8,02,697	
Other Charges		61,955	Income Tax Refund	2,110	
	2,91,505			15,22,428	14,96,709
" Establishment Expenses (As per schedule 'K')	7,59,156	8,88,703			
" Remuneration to Trustees	—	—	" Income from other sources (in details as far as possible) (As per Schedule 'M')	7,77,821	16,95,180
" Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any	—	—	" Donations Received	1,48,499	—
" Legal Expenses	—	—	" Sundry Balances Written Back	998	—
" Audit Fees	—	—	" Deficit Carried over to Balance Sheet	1,25,198	—
" Contribution to Charity Commissioner	—	—			
" Amount written off					
(a) Bad debts	—				
(b) Loan Scholarship	—				
(c) Irrecoverable rents	—				
(d) Other Items	80	7,684			
	80				
" Depreciation	15,626	16,987			
" Expenditure on objects of the trust					
(a) Religious	—				
(b) Educational	—				
(As per schedule 'L')	16,47,236				
© Medical Relief	—				
(d) Relief of poverty	—				
(e) Other charitable objects	—	22,26,555			
	16,47,236				
" Surplus carried over to Balance Sheet		3,43,255			
Total	27,13,606	35,45,139	Total	27,13,606	35,45,139

Notes to and forming part of the accounts Schedule- 'N'
AS PER OUR REPORT OF EVEN DATEFOR NITIN MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 114022W)NITIN M. MARU
PROPRIETOR / AUDITOR
M. NO. 037987
PLACE : MUMBAI
DATE : 22-05-2019The above Balance Sheet to the best of our knowledge and belief contains a true
account of the Funds and Liabilities and of the Property/Asset of the Trust.

FOR C.V.O. CHARTERED AND COST ACCOUNTANTS' ASSOCIATION

(CA) SUNIL DEDHIA
PRESIDENTPLACE : MUMBAI
DATE : 22-05-2019(CA) JIGAR GOGRI
SECRETARY(CA) AMEET CHHEDA
TREASURER



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - 'A'			
DETAILS OF TRUST FUND OR CORPUS FUNDS			
PREVIOUS YEAR 2017-2018	PARTICULARS	DONATION RECEIVED DURING THE YEAR	CURRENT YEAR 2018-2019
4,80,000	Corpus Fund Balance as per last b/sheet	8,21,500	13,01,500
7,25,000	Life Membership Fund Balance as per last b/sheet	68,500	7,93,500
12,05,000	TOTAL	8,90,000	20,95,000

SCHEDULE - 'B'			
DETAILS OF EARMARKED FUNDS			
PREVIOUS YEAR 2017-2018	PARTICULARS OF EARMARKED FUNDS	DONATION RECEIVED DURING THE YEAR	CURRENT YEAR 2018-2019
75,000	- Late Shri Devchand Rawji Ghalla Prize Fund Balance as per last b/sheet	---	75,000
25,000	- M/s Damji Merchant & Co Prize fund Balance as per last b/sheet	---	25,000
17,34,504	Office Premises Fund Balance as per last b/sheet	---	17,34,504
97,501	Library Fund Balance as per last b/sheet	---	97,501
1,14,27,159	CA Shri Shantilal Vershi Kheraj Haria Educational Assistance Fund Balance as per last b/sheet	11,549,159	
1,22,000	Add: Donation received during the year	---	1,15,49,159
1,34,81,164	TOTAL	---	1,34,81,164

SCHEDULE - 'C'		
DETAILS OF ADVANCES		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
-	Income Received in Advance (GST Course)	80,000
-	Refundable Deposits	6,000
0	TOTAL	86,000

SCHEDULE - 'D'		
DETAILS OF OUTSTANDING EXPENSES		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
1,307	Electricity Expenses Payable	2,000
2,609	GST Payable	4,808
175	Professional Tax (RC) Payable	-
218	TDS Payable	-
960	Tea/ Coffee Expense Payable	564
---	Photography expenses payable	1,500
---	Patrika Advertisement Expense Payable	25,750
5,269	Total	34,622

**SCHEDULES FORMING PART OF BALANCE SHEET &
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

Schedule : E : FIXED ASSETS & DEPRECIATION

IMMOVABLE PROPERTIES		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 1.4.2018	ADDI- TION	DEDU CTION	AS ON 31.3.2019	UP TO 1.04.2018	FOR THE YEAR	DEDU CTION	UP TO 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2018
	RATE of Depn.										
Office Premises (at Dadar)	5%	1,356,250.00	—	—	1,356,250.00	694,839.00	33,071.00	-	727,910.00	628,340.00	661,411.00
Total (A)		1,356,250.00	—	—	1,356,250.00	694,839.00	33,071.00	-	727,910.00	628,340.00	661,411.00
Previous year		1,356,250.00	—	—	1,356,250.00	660,028.00	34,811.00	-	694,839.00	661,411.00	696,222.00
MOVABLE PROPERTIES											
PARTICULARS		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 1.4.2018	ADDI- TION	DEDU CTION	AS ON 31.3.2019	UP TO 31.03.2018	FOR THE YEAR	DEDU CTION	UP TO 31.03.2019	AS ON 31.03.2019	AS ON 31.03.2018
	RATE of Depn.										
Furniture	10%	197,948.00			197,948.00	143,480.00	5,447.00	-	148,927.00	49,021.00	54,468.00
CCTV Camera	15%	14,407.00		-	14,407.00	1,081.00	1,999.00	-	3,080.00	11,327.00	13,326.00
Mobile Phone	15%	6,000.00			6,000.00	1,665.00	650.00	-	2,315.00	3,685.00	4,335.00
P.A. System	15%	17,150.00			17,150.00	14,229.00	438.00	-	14,667.00	2,483.00	2,921.00
Water Purifier	15%	6,340.00			6,340.00	6,041.00	45.00	-	6,086.00	254.00	299.00
Projector & Printer	15%	88,230.00			88,230.00	56,902.00	4,699.00	-	61,601.00	26,629.00	31,328.00
Air Conditioners	15%	87,900.00			87,900.00	77,272.00	1,594.00	-	78,866.00	9,034.00	10,628.00
Computer & Printer	40%	77,462.00			77,462.00	77,004.00	182.00	-	77,186.00	276.00	458.00
Laptop	40%	26,600.00			26,600.00	25,885.00	286.00	-	26,171.00	429.00	715.00
Tripod Screen	15%	5,950.00			5,950.00	4,043.00	286.00	-	4,329.00	1,621.00	1,907.00
Total (B)		527,987.00		-	527,987.00	407,602.00	15,626.00	-	423,228.00	104,759.00	120,385.00
Previous year		513,580.00	14,407.00	-	527,987.00	390,615.00	16,987.00	-	407,602.00	120,385.00	122,965.00
Total (A) + (B)		1,884,237.00	-	-	1,884,237.00	1,102,441.00	48,697.00	-	1,151,138.00	733,099.00	781,796.00
Previous year		1,869,830.00	14,407.00	-	1,884,237.00	1,050,643.00	51,798.00	-	1,102,441.00	781,796.00	819,187.00



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

SCHEDULE - 'F'		
DETAILS OF INVESTMENTS		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2017-2018
7,800,000	HDFC Limited - Fixed Deposit	12,315,000
11,927,568	Fixed Deposits with BOI	9,377,167
19,727,568	Total	21,692,167

SCHEDULE - 'G'		
DETAILS OF OTHER ASSETS		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
37,534	Silver Coins	25,345
37,534	Total	25,345

SCHEDULE - 'H'		
DETAILS OF EDUCATIONAL ASSISTANCE LOANS		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
1,679,847	Opening Balance	1,013,733
---	Add - Scholarship Loan given during the year	---
1,679,847		1,013,733
666,114	Less - Scholarship Loan received back during the year	240,499
1,013,733	Closing Balance	773,234

SCHEDULE - 'I'		
DETAILS OF RECEIVABLES		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
30,600	Income Tax Refund (A.Y. 2017-18)	---
51,644	Income Tax Refund (A.Y.2018-19)	29,644
—	Income Tax Refund (A.Y.2019-20)	16,260
—	Excess TDS Paid Recoverable	291
1,658	Society Charges-Advances	---
83,902	Total	46,195

SCHEDULE - 'J'		
DETAILS OF OTHER INCOME RECEIVABLE		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
90,000	Advertisement Income Receivable	198,000
90,000	Total	198,000

SCHEDULE - 'K'		
ESTABLISHMENT EXPENSES		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
47,400	Advertisement Charges	101,314
15,000	Accounting Charges	-
271,205	A G M Expenses	213,253
3,734	Bank Charges	6,152
6,110	Conveyance	150
86,083	Electricity Expenses	35,548
28,582	Office Expenses	15,629
4,050	Printing & Stationery Expenses	11,520
353,988	Salary & Bonus	322,799
13,421	Telephone & Internet Expenses	19,126
41,900	Website & App Charges	10,000
6,460	Felicitation (Career counselling)	----
----	Rates & Taxes	3,826
4,500	TDS Return late fee & int	----
6,270	Repairs and Maintenance Expenses	19,839
888,703	Total	759,156



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

SCHEDULE - 'L'		
EXPENSES ON THE OBJECTS OF THE TRUST		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
1,001,300	Expense for Education Assistance to students	817,150
469,340	News Bulletin Expenses	177,900
	Seminars	
194,006	Public Seminar in Guj on Budget	-
-	Seminar on Stress Management	15,555
44,908	Seminar on Capital Market	125,721
-	Seminar on Dynamic Memory	8,500
-	Seminar on speed reading	21,350
-	Ind AS Seminar	1,660
-	Career Counselling	8,550
	Seminar On Tax Audit	23,325
-	Public Programme on Unregulated Deposit	106,110
-	Public Program on Exchange Listed Currency Derivative	15,200
1,142	Yoga Seminar for Member	-
6,900	Public Seminar on FEMA & FATCA	-
84,828	Public Seminar on GST	-
	Study Circle Meeting Expenses	
920	Study Circle Meeting for students	-
7,400	Study Circle Meeting on RERA	-
2,705	Study Circle Meeting on Capital Market	2,300
	Expenses on Student Program	
86,097	Student RRC	132,107
7,528	Study Circle on Capital Market	-
	Workshops/RRC / Industrial visit	
31,436	Workshop on GST	28,100
-	Workshop on Capital Market (FA) Course	62,943
	Others	
91,179	Budget Book Expenses	-
170,456	CCA /GST Program	4,000
-	Expenses incurred on public awareness	16,000
-	CVO Sports	46,000
-	Network Meet	17,235
26,410	Treasure Hunt Expenses	17,530
2,226,555	Total	1,647,236

SCHEDULE - 'M'		
INCOME FROM OTHER SOURCES		
PREVIOUS YEAR 2017-2018	PARTICULARS	CURRENT YEAR 2018-2019
	News Bulletin	
319,500	News Bulletin Advertisement	87,000
	Seminars	
56,950	Seminar on Capital Market	162,362
50,000	Seminar on GST	-
-	Seminar on Dynamic memory	2,204
-	Seminar on Speed Reading	9,746
-	Public Programme on Unregulated Deposit	100,000
	Seminar for Students	
3,400	Students Membership Fees	2,029
94,000	Student RRC	89,844
	Workshops/RRC / Industrial visit	
86,000	Workshop on GST	-
-	Workshop on Capital Markets	85,000
	Other Activities	
110,430	Budget Book Sold	-
27,900	Treasure Hunt	15,128
424,000	CCA course	-
	Other Income	
200,000	Advertisement for Budget Book	-
-	Network Meet	30,000
40,000	Projector Rent	9,000
183,000	Advertisement Income (for Patrika)	150,000
100,000	A G M Sponsorship	35,508
1,695,180	Total	777,821



C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

SCHEDULE - 'N'

NOTES TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2019

ACCOUNTING POLICY

1 Method of Accounting

Mercantile system of accounts is followed using historical cost convention.

2 Investments

Investments are stated at cost of acquisition less permanent diminution (if any).

All investments are long term investments.

3 Fixed Assets

Fixed assets are stated at Historical cost less depreciation.

4 Depreciation

Depreciation is provided on written down value method at rates and as per method prescribed under the prevalent income-tax Rules for the year ended 31-03-2019 as under

Office Premises	5%
Furniture	10%
Books & periodicals	40%
Water Purifier	15%
Computer/Laptop/Printer	40%
P.A. System	15%
Air Conditioners	15%
Mobile Phones	15%
Projector & Printer	15%
CCTV Camera	15%
Tripod Screen	15%

5 Life Membership Fees:

Life Membership Fees are credited to Corpus Fund.

6 Other accounting policies not specifically mentioned above are in accordance with the generally accepted accounting policies

7 The previous year's figures are re-grouped and re-arranged wherever necessary.

8 Contingent Liabilities : NIL (Previous year Nil).

AS PER OUR REPORT OF EVEN DATE

FOR NITIN MARU & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 114022W)

NITIN M. MARU
PROPRIETOR
M. NO. 037987



PLACE : MUMBAI
DATE : 22-05-2019

FOR C.V.O. CHARTERED AND COST ACCOUNTANTS' ASSOCIATION

(CA SUNIL DEDHIA)
PRESIDENT

(CA JIGAR GOGRI)
SECRETARY

(CA AMEET CHHEDA)
TREASURER

PLACE : MUMBAI
DATE : 22-05-2019

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019**FINANCIAL SUMMARY OF ACTIVITIES CARRIED TOWARDS OBJECTS :**

(Amt. in Rs.)

Details of the Activities	Current Year 1-4-2018 to 31-3-2019						Previous Year
	Fees Received	Advertisement	Others	Gross Receipts	Gross Expenses	Net Surplus/ (Deficit)	1-4-2017 to 31-3-2018
News Bulletin Expenses	-	87,000		87,000	177,900	(90,900)	(149,840)
Program on exchange Traded Currency Derivatives				-	15,200	(15,200)	-
Public Programme on Unregulated Deposit	100,000	-	-	100,000	106,110	(6,110)	-
Public Seminar in Guj on Budget	-	-	-	-	-	-	25,245
Student NRRC	89,844	-	-	89,844	132,107	(42,263)	7,903
Student falcitation charges	-	-	-	-	11,223	(11,223)	(12,766)
Hall and Projector Rent	147,662	-	-	147,662	-	147,662	393,250
CCA / GST Program	-	-	-	-	4,000	(4,000)	253,544
Seminars (@)	159,312	100,000	-	259,312	289,454	(30,142)	16,336
Other activities	17,157	230,000	-	247,157	105,315	141,842	178,522
Total	513,975	417,000	-	930,975	841,309	89,666	712,194

@Details of seminar income							
Seminar On Tax Audit				-	23,325	(23,325)	-
Public Seminar on FEMA & FATCA				-	-	-	(6,900)
Public Seminar on GST				-	-	-	(34,828)
Seminar on Capital Market	62,362	100,000		162,362	125,721	36,641	12,042
Yoga Seminar for Member				-	-	-	(1,142)
Study Circle Meeting on RERA	-	-	-	-	-	-	(7,400)
Workshop on GST	-				28,100	(28,100)	54,564
Seminar on Stress Management	-				15,555	(15,555)	-
Seminar on Dynamic Memory	2,204		-	2,204	8,500	(6,296)	-
Seminar on speed reading	9,746		-	9,746	21,350	(11,604)	-
Ind AS Seminar	-	-	-	-	1,660	(1,660)	-
Study Circle Meeting on Capital Market	-	-	-	-	2,300	(2,300)	-
Workshop on Capital Market (FA) Course	85,000		-	85,000	62,943	22,057	-
Total	159,312	100,000		259,312	289,454	(30,142)	16,336



GST Annual Return & Audit at Mysore Association on 4th December 2018



Tax Audit & Tally Seminars conducted for Students



Stress Management on 18th November 2018, at Mysore Association Hall



Trekking at Irshalgadh on 11th August 2018



RESIDENTIAL REFRESHER COURSE AT CLUB 07, AHMEDABAD ON 4TH TO 6TH January, 2019
Visit to IIM - Ahmedabad on 5th January 2019

Speakers At RRC Ahmedabad

1) CA. Sunil Talati, 2) CA Rajat Singhi, 3) CA. Hasmukh Dedhia, 4) Adv. Saurabh Soparkar 5) CA. S. S. Gupta



Treasure Hunt at Sanjay Gandhi National Park: 24th February 2019





The Banning of Unregulated Deposits Scheme 2019 and 'The Stamp Duty Amnesty Scheme 2019' on Saturday, 23rd March 2019, at Yogi Sabhagraha, Dadar (E)



How to make Trusts, NGOs CSR Compliant on Saturday, 1st June, 2019 at Yogi Sabhagraha, Dadar (E)



Exchange Traded Currency Derivatives Efficient Risk Management Platform for Hedging Currency Risk on Friday, 1st March 2019 at BSE



Day-Night Box Cricket 2.0 on Saturday, 1st December 2018 at Dr. Antonio D'Silva G round,