

35th
ANNUAL REPORT
2016-17

ENHANCING
technical, managerial and
administration skill which lead to

EXCEL
our personality and confidence
to deal with others which

EMPOWER
us to be successful
in each field of our life.

Enhance - Excel - Empower



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 : office@cvocaassociation.com • Website : www.cvocaassociation.com

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

MANAGING COMMITTEE 2016-17



CA. Ketan N. Gada
(President)



CA. Nilesh T. Dedhia
(Vice - President)



CA. Sunil V. Dedhia
(Secretary)



CA. Sanjay V. Chheda
(Jt. Secretary)



CA. Jigar R. Gogri
(Treasurer)



CA. Priti P. Savla



CA. Jigar C. Chheda



CA. Rahul T. Nagda



CA. Ameet M. Chheda



CA. Jeenal Sangoi Savla



CA. Vinit D. Gada



CA. Mehul T. Gala



CA. Harsh H Dedhia



CA. Gautam R. Mota



CA. Parin D. Gala

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
(1987-88)



CA. Shantilal K. Rambhia
(1988-89)



CA. Navin L. Pasad
(1989-90)



CA. Dhraj L. Gala
(1990-91)



CA. Chandrakant S. Nandu
(1991-92)



CA. Dinesh D. Ghalla
(1992-93)



CA. Ramesh K. Chheda
(1993-94)



CA. Atul C. Bheda
(1994-95)



CA. Dharendra P. Sangol
(1995-96)



CA. Haresh K. Chheda
(1996-97)



CA. Umesh K. Gala
(1997-98)



CA. Manoj C. Shah
(1998-99)



CA. Raichand V. Gogri
(1999-00)



CA. Nitin M. Maru
(2000-01)



CA. Hiten L. Gada
(2001-02)



CA. Navin C. Shah
(2002-03)



CA. Rajesh R. Shah
(2003-04)



CA. Mahendra B. Gala
(2004-05)



CA. Ketan S. Rambhia
(2005-06)



CA. Hasmukh B. Dedhia
(2006-07)



CA. Dinesh N. Shah
(2007-08)



CA. Mulesh M. Savla
(2008-09)



CA. Hiren D. Shah
(2009-10)



CA. Champak K. Dedhia
(2010-11)



CA. Ketan D. Saiya
(2011-12)



CA. Ashok L. Chheda
(2012-13)



CA. Paras K. Savla
(2013-14)



CA. Himanshu T. Chheda
(2014-15)



CA. Bharat D. Gala
(2015-16)



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CVO CHARTERED AND COST ACCOUNTANTS' ASSOCIATION LIST OF OFFICE BEARERS, MANAGING AND SUB COMMITTEE MEMBERS 2016-17

OFFICE BEARERS & MANAGING COMMITTEE		Committees	Program Committee	Study Circle Committee	News Bulletin Committee	RRC & PD Committee
			1	2	3	4
CA Ketan N. Gada	President	Chairman Convenor Jt. Convenor Advisor OB in Charge Special Invitee Members	CA Himanshu Chheda	CA Rajesh Shah	CA Mulesh Savla	CA Ketan Saiya
CA Nilesh T. Dedhia	Vice President		CA Jigar Chheda	CA Gautam Mota	CA Rahul Nagda	CA Jeenal Sawla
CA Sunil V. Dedhia	Secretary		CA Rahul Nagda	CA Siddhart Karani	CA Harsh Dedhia	CA Ameet Chheda
CA Sanjay V. Chheda	Jt. Secretary		CA Hareesh Chheda	CA Mahendra Gala	CA Hiten Gada	CA Manoj Shah
CA Jigar R. Gogri	Treasurer		CA Nilesh Dedhia	CA Jigar Gogri	CA Nilesh Dedhia	CA Sunil Dedhia
CA Priti P. Savla	Member		CA Paresh Vora	CA Rakesh Vora	CA Arvind Nagda	CA Jasmine Sawla
CA Jigar C. Chheda	Member		CA Vinit Gada	CA Tansukh Chheda	CA Ameet Chheda	CA Anil Hariya
CA Rahul T. Nagda	Member		CA Mehul Gala	CA Virav Dedhia	CA Deepesh Chheda	CA Prashant Vora
CA Ameet M. Chheda	Member		CA Anil Hariya	CA Jiger Saiya	CA Paras Maru	CA Sanjay Savla
CA Jeenal Sangoi Savla	Member		CA Nilesh Saiya	CA Dharmi Kenia	CA Sagar Maru	CA Mayank Gada
CA Vinit D. Gada	Member		CA Vishesh Sangoi	CA Hetal Maru	CA Neeraj Chheda	CA Shreyas Sangoi
CA Mehul T. Gala	Member		CA Hetal Nandu	CA Chintan Rambhia	CA Jeet Gala	CA Neerav Gala
CA Harsh H. Dedhia	Member		CA Umang Soni	CA Hemant Shah	CA Pratik Shahnand	CA Zalak Savla
CA Gautam R. Mota	Member				CA Jinit Bheda	CA Kruti Sangoi
CA Parin D. Gala	Member					

Committee	Students Committee	Members in Industry and Youth Committee	Capital Market Committee	Membership & Recreation Committee	Publication, Representation & PR Committee	Website & IT Committee
	5	6	7	8	9	10
Chairman Convenor Jt. Convenor Advisor OB in Charge Special Invitee Members	CA Bharat Gala	CA Atul Bheda	CA Navin Shah	CA Dinesh Shah	CA Paras Savla	CA Paras Savla
	CA Vinit Gada	CA Priti Savla	CA Parin Gala	CA Ameet Chheda	CA Mehul Gala	CA Harsh Dedhia
	CA Girish maru	CA Vinit Gada	CA Manish Dedhia	CA Harshvardhan Shah	CA Kiran Nandu	—
	CA Navin Shah	—	—	CA Atul Bheda	CA Hasmukh Dedhia	—
	CA Sanjay Chheda	CA Sunil Dedhia	CA Jigar Gogri	CA Jigar Gogri	CA Nilesh Dedhia	CA Sanjay Chheda
	CA Jayesh Salia	CA Sanjeev Lalan	CA Vignesh Bheda	CA Ketan Mamania	CA Dilip Gosar	CA Ashwin Shah
	CA Bharat Nagda	—	—	—	CA Jayesh Gogri	—
	CA Hitesh Pasad	CA Chintan Karani	CA Anil Hariya	CA Sanjay Savla	CA Harsh Dedhia	CA Rupal Hariya
	CA Gautam Mota	CA Kewal Satra	CA Harshvardhan Shah	CA Girish Maru	CA Namrata Dedhia	CA Harshvardhan Shah
	CA Poojan Dedhia	CA Kimi Nagda	CA Nilesh Chhadva	CA Jayesh Chheda	CA Bhavin Dedhia	CA Hardik Maru
	CA Mitul Furia	CA Shrenik Shah	CA Umang Soni	CA Shrenik Shah	CA Kruti Sangoi	CA Jeet Gala
	CA Jay Dinesh Gala	CA Hetal Nandu	CA Kushal Dedhia	CA Shreyas Sangoi	CA Kishor Gada	CA Nimesh Dedhia
	CA Deepa Pasad	CA Mittal Gala	CA Nikita Gogri	CA Neha Vira		
	CA Viral Satra	CA Jay Gosar	CA Jay Gosar			
CA Disha Dedhia	CA Herin Mota	CA Siddharth Karani				
	CA Heenal Shah					

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

Convenor Member	CCA Course Group
	CA Rupal Hariya
	CA Namrata Dedhia
	CA Kaushik Gada
	CA Nisha Gala
	CA Smit Shah
	CA Dimpall Chheda

35th ANNUAL GENERAL MEETING

Day and Date: Sunday, 24th June, 2017

Time: 2.30 p.m. onwards

Venue:

**1st Floor, Club Emerald, Plot No. 366/15, Swastik Park,
Near Sushrut Hospital, Off Eastern Express Highway,
Chembur, Mumbai - 400 071**

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

CALENDAR OF EVENTS FOR 2016-17

MONTH	DATE	DAY	EVENT
JUNE 2016	29	Wednesday	Interviewing students/parents for financial assistance
	30	Thursday	Managing Committee Meeting -1
JULY 2016	3	Sunday	CVO Certified Accountants' Course – Classes
	5	Tuesday	Publication of Karvera Na Atapata in Khabhar Patrika
	9-10	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	11	Monday	Publication of News & Views for July'16
	13	Wednesday	Interviewing students/parents for financial assistance
	16 -17	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	23-24	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	27	Wednesday	Interviewing students/parents for financial assistance
AUGUST 2016	1	Monday	Representation on Buy Back of Shares Rules under IT Act to CBDT
	2	Tuesday	Student Study Circle on Income Tax E filing and Tax Audit Report
	3	Wednesday	Managing Committee Meeting -2
	4	Thursday	Publication of Karvera Na Atapata in Khabhar Patrika
	6	Saturday	Seminar on "Achieving Professional Excellence" for Professionals
	6 - 7	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	9	Tuesday	Study Circle on IT and Social Media for CA - Opportunities and Risks
	10	Wednesday	Interviewing students/parents for financial assistance
	11	Thursday	Publication of Article on FEMA in Khabhar Patrika
	11	Thursday	Publication of News & Views for August 2016
	12	Friday	Course On Kaizen Jointly with KCF
	13 to 15	Satur to Monday	CVO CA Family Picnic at Saputara
	13 -14	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	17	Wednesday	Interviewing students/parents for financial assistance
	19	Friday	Course On Kaizen Jointly with KCF
	20-21	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	24	Wednesday	Study Circle on Recent Developments and Issues in TDS
	25	Thursday	Career Guidance Panel Discussion for Fresh CAs
	25	Thursday	Capital Market Meet
	26	Friday	Course On Kaizen Jointly with KCF
27	Saturday	Pannel Discussion Programme for Women CA (WELL)	
27-28	Saturday - Sunday	CVO Certified Accountants' Course – Classes	
SEPTEMBER 2016	5	Monday	Publication of Karvera Na Atapata in Khabhar Patrika
	9	Friday	Course On Kaizen Jointly with KCF
	10	Saturday	Publication of News & Views for September 2016
	14	Wednesday	Course On Kaizen Jointly with KCF
	16	Friday	Course On Kaizen Jointly with KCF
	17-18	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	23	Friday	Study Circle on Practical Issues in Surveys
	23	Friday	Course On Kaizen Jointly with KCF - Field Visit
	25	Sunday	CVO Certified Accountants' Course – Classes
30	Friday	Course On Kaizen Jointly with KCF - Field Visit	
OCTOBER 2016	1	Saturday	GST Study Group Meeting - 1
	1-2	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	4	Tuesday	Publication of Karvera Na Atapata in Khabhar Patrika
	5	Wednesday	Interviewing students/parents for financial assistance
	6	Thursday	Managing Committee Meeting -3
	7	Friday	Capital Market Meet
	8 - 9	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	10	Monday	Publication of News & Views for October 2016
	19	Wednesday	Interviewing students/parents for financial assistance

CALENDAR OF EVENTS FOR 2016-17

MONTH	DATE	DAY	EVENT
NOVEMBER 2016	22	Saturday	GST Study Group Meeting - 2
	22-23	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	5	Saturday	Publication of Karvera Na Atapata in Khabhar Patrika
	5	Saturday	GST Study Group Meeting - 3
	11	Friday	Publication of News & Views for November 2016
	12	Saturday	GST Study Group Meeting - 4
	16	Wednesday	Panel Discussion on Impact of Demonetisation for Members
	19	Saturday	GST Study Group Meeting - 5
	20	Sunday	CVO Certified Accountants' Course – Classes
	22	Tuesday	Public Program on Impact of Demonetisation
	23	Wednesday	Public Program on Impact of Demonetisation Jointly with Stainless Steel Merchants Association
	23	Wednesday	Interviewing students/parents for financial assistance
	25	Friday	Senior Citizen Guidance Cell on Demonetisation at CVO Office
	26	Saturday	GST Study Group Meeting - 6
	26	Saturday	Practical Yoga for Members jointly with KVO CA's Wives Forum
	26	Saturday	Pannel Discussion Programme for Women CA (WELL)
26-27	Saturday - Sunday	CVO Certified Accountants' Course – Classes	
30	Wednesday	Senior Citizen Guidance Cell on Demonetisation at CVO Office	
DECEMBER 2016	3-4	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	6	Tuesday	Publication of Karvera Na Atapata in Khabhar Patrika
	8	Thursday	Publication of Article on TDS on Property in Khabhar Patrika
	10	Saturday	Workshop on International Taxation
	11	Sunday	CVO Certified Accountants' Course – Classes
	12	Monday	Publication of News & Views for December 2016
	14	Wednesday	Interviewing students/parents for financial assistance
	16	Friday	Managing Committee Meeting -4
	17	Saturday	Study Circle on Listing of SME and Startups
	17	Saturday	Pannel Discussion Programme for Women CA (WELL)
	17-18	Saturday - Sunday	CVO Certified Accountants' Course – Classes
	19	Monday	Students Study Circle on How to Prepare for CA Exams
	24	Saturday	Study Circle on Digital Payments & e Wallets - Concepts and Do's & Don't
	24-25	Saturday - Sunday	CVO Certified Accountants' Course – Classes
28	Wednesday	Interviewing students/parents for financial assistance	
JANUARY 2017	3	Tuesday	Publication of Karvera Na Atapata in Khabhar Patrika
	4	Wednesday	Interviewing students/parents for financial assistance
	7	Saturday	Technical Analysis Course Batch 1 - Day 1
	7	Saturday	CVO Certified Accountants' Course – Classes
	7	Saturday	Midnight Cycling for Members and Their family
	8	Sunday	Technical Analysis Course Batch 2 - Day 1
	11	Wednesday	Publication of News & Views for January 2017
	14	Saturday	Technical Analysis Course Batch 1 - Day 2
	15	Sunday	Technical Analysis Course Batch 2 - Day 2
	18	Wednesday	Interviewing students/parents for financial assistance
	20	Friday	Study Circle on Imp Direct Tax Judgements of 2016
	21	Saturday	Public Seminar in Gujarati on "Digital Payment & e Wallet - An Understanding" jointly with Shri CVO Derawasi & Shri KVO Sthanakwasi Jain Mahajans
	25	Wednesday	Interviewing students/parents for financial assistance
	28	Saturday	Exmation & Certificate Distribution of CVO Certified Accountants Course
30	Monday	Managing Committee Meeting - 5	
FEBRUARY 2017	1	Wednesday	Publication of Karvera Na Atapata in Khabhar Patrika
	6	Monday	Publication of Budget Booklet 2017



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

CALENDAR OF EVENTS FOR 2016-17

MONTH	DATE	DAY	EVENT
FEBRUARY 2017	6	Monday	Public Seminar on Union Budget 2017 at Yogi Sabhagrah Dadar
	7	Tuesday	Public Seminar on Union Budget 2017 at Santacruz
	8	Wednesday	Public Seminar on Union Budget 2017 at Goregaon
	8	Wednesday	Public Seminar on Union Budget 2017 at Ghatkopar
	8	Wednesday	Interviewing students/parents for financial assistance
	9	Thursday	Public Seminar on Union Budget 2017 at Mulund
	10	Friday	Study Circle on Union Budget 2017 - Direct Tax proposal
	11	Saturday	Study Circle on Basic & Practical Aspects of Options Trading
	13	Monday	Publication of News & Views for February 2017
	15	Wednesday	Interviewing students/parents for financial assistance
	18	Saturday	Study Circle Direct Tax Provisions and Health Awareness for Womens (WELL)
	18	Saturday	CVO Box Cricket League for Members
	24 to 26	Friday to Sunday	Residential Refresher Course at Alibaug
	MARCH 2017	2	Thursday
2		Thursday	Ind AS Lecture Series -1
4		Saturday	Ind AS Lecture Series -2
8		Wednesday	Interviewing students/parents for financial assistance
9		Thursday	Ind As Lecture Series - 3
11		Saturday	Ind As Lecture Series - 4
11		Saturday	Publication of News & Views for March'17
16		Thursday	Ind As Lecture Series - 5
17		Friday	Study Circle Bank Branch Audit for Womens (WELL)
18		Saturday	Ind AS Lecture Series - 6
18 & 19		Saturday & Sunday	Night Trek & River Rafting at Pali and Kolad
21		Tuesday	Managing Committee Meeting -6
25		Saturday	Capital Market Seminar
29		Monday	Study Circle on Bank Branch Audit
APRIL, 2017	5	Wednesday	Publication of Karvera Na Atapata in Khabhar Patrika
	11	Tuesday	Representation on draft Notification u/s 10(38) of the Income Tax Act
	19	Wednesday	Interviewing students/parents for financial assistance
	23	Sunday	CVOCA Car Treasure Hunt
	25	Tuesday	Managing Committee Meeting -7
	29	Saturday	Orientation for CVO Certified Accountants' Course at Dadar
	29	Saturday	WELL meeting
MAY, 2017	5	Friday	Publication of Karvera Na Atapata in Khabhar Patrika
	10	Wednesday	Publication of News & Views for April-May' 17
	13	Saturday	Study Circle on "Real Estate Regulation Act (RERA)"
	27	Saturday	Public Seminar in Gujarati on GST
	30	Tuesday	Managing Committee Meeting -8
	31	Wednesday	Interviewing students/parents for financial assistance
JUNE, 2017 (PROPOSED)	2	Friday	Publication of Karvera Na Atapata in Khabhar Patrika
	3-4	Saturday & Sunday	CVO Certified Accountants' Course – Classes Batch 4
	9	Friday	Workshop on ICDS Part 1
	10	Saturday	Publication of News & Views for June'17
	10-11	Saturday & Sunday	CVO Certified Accountants' Course – Classes Batch 4
	11	Sunday	GST seminar in Gujarati jointly with Shri Mulund KVO Samaj - Yuva Vibhagh
	15 & 16	Thursday & Friday	Student RRC at Lonavla
	16	Friday	Workshop on ICDS Part 2
	17-18	Saturday & Sunday	CVO Certified Accountants' Course – Classes Batch 4
	24	Saturday	35th Annual General Meeting

NOTICE OF ANNUAL GENERAL MEETING

The **35th Annual General Meeting of the Association will be held on Saturday, 24th June 2017 at 2.30 p.m. at 1st Floor, Club Emerald, Plot No. 366/15, Swastik Park, Near Sushrut Hospital, Off Eastern Express Highway, Chembur, Mumbai - 400 071** to transact the following business:

1. To adopt the minutes of the 34th Annual General Meeting of the Association held on 26th June 2016.
2. To receive and adopt the Audited Balance Sheet as at 31st March, 2017 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 2016-2017.
4. To Re-appoint the Honorary Auditor of the Association for the year 2017-2018.
5. Distribution of Prizes:
 - (i) To distributes 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 26th June 2016 to 23rd June 2017.
 - (iii) To present prize to the contributors of the Best Article in the News & Views of the Association for the period July, 2016 to June, 2017.
6. Any other matters with the permission of the Chair.

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



CA Sunil Dedhia
Secretary

Place : Mumbai

Date : 30th May, 2017

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. 250/- per person for the members, their spouse and children above 5 years.
3. Books of Account for F. Y. 2016-2017 shall be available for inspection by members between 19th June, 2017 & 21st June, 2017 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. at banquet hall on 2nd Floor of the venue.



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

MINUTES OF THE 34th ANNUAL GENERAL MEETING HELD ON 26TH JUNE, 2016 AT CHINCHPOKLI MAHAJANWADI, CHINCHPOKLI, MUMBAI

In all 124 members and 4 Students Associates attended the Annual General Meeting.

On invitation by President CA Bharat Gala, CA Zalak Savla recited a Prayer.

1. WELCOME BY CHAIRMAN

CA BHARAT GALA, President of the Association welcomed the members and called the meeting to order.

He started his speech greeting the past presidents, Vice president CA Ketan Gada, Secretary CA Nilesh Dedhia, Jt Secretary CA Sunil Dedhia, Treasurer CA Sanjay Chheda, Seniors, Members and Students, and welcomed all at the 34th Annual General Meeting of the Association. He also thanked all for spending their valuable time for this mega event of our Association.

He said that an Association commands highest respect in society due to hard work of all predecessors for more than 4 decades. He stated that it was joy, pride, privilege and honour to lead as the president of the eminent, well managed, cohesive and vibrant organization-i.e. CVO CA ASSOCIATION for the year 2015-16 which enjoys a very high stature amongst contemporary organizations and with the society it caters to. The year gone by was of great learning and self development for him. Each day and each event was memorable for him. He then said taking clue from past glorious years we as Team CVO CA had set higher targets for the year and worked tirelessly to achieve desired results.

He further added that, all of us have dreams. And he too had started his journey as President of this esteemed Association with a dream of achievement and fulfilment.

A dream written down with a DATE becomes a goal.
A goal broken down into STEPS becomes a plan.
A plan backed by ACTION makes your dream come true.

The whole year was like a roller coaster with action packed plans, fun filled times with joys a plenty, disappointments a few, opportunities and challenges beckoning and all of us enthusiastically striving forward.

Every beginning has an end. Interacting with all throughout his tenure, brought him close to all CVO CA Pariwar. The constant co operation, suggestion, warmth and affection, made his tenure enjoyable. His tenure has given him innumerable emotions and sweet memories to cherish.

He said that it's time to bid adieu, he has gained immense experience enriching his knowledge, and a new facelift to his personality. He will always be grateful to CVO Association for reposing confidence in him and giving him opportunities to serve to the best of his ability.

He added that it's time to pass on the baton to his successor. It is dream of every president to take the Association to greater heights of professional excellence. He wished CA Ketan Gada and his team great year ahead and contributes tremendously towards the glory of the profession.

He further stated that time is challenging and in such challenging time Association can work with business and the professional to built inclusive environment and expand opportunities at various levels viz. networking, profession, business and social front etc.

He said, Beauty of journey is not only to reach the destination but also to enjoy every moment of it, AND as a president he has enjoyed the wonderful journey wholeheartedly.

During the term sincere efforts were made and implemented to tap full potential of the team CVO CA so as to make Association grow in stature year after year and make the foundation still stronger.

He said that we at CVOCA intended to lay emphasis on nurturing young talent and cultivate habit of professional excellence in early days of budding profession and with this objective in mind conscious efforts are made to connect to our members with each other and guide young members for future career opportunities in profession. Keeping this in mind, the activities of our Association have inspired young minds through meaningful exploration to act upon great ideas, new experiences, and endless possibilities, which made his mission statement of his tenure "IMAGINE" appropriately true.

He said that office bearers had pillared his tenure very strongly. They stood with him in his decisions and gave him courage to initiate and implement new ideas. He said that his team was just Great team. His team also strongly supported by all Chairmen, Advisors and last but the least sub-committee members who worked very hard. He said that he cannot forget the guidance and support given by each of the past presidents during his tenure. He salutes the whole Team CVOCA.

He heartedly applauded to the whole team, for they justified his mission statement- "Imagine"

He also extended his heartiest thanks to C. S. Nandu Group for their whole hearted support and Co-operation during his tenure. No one can whistle a Symphony. It takes a whole orchestra to play it.

He said that today he is descending from this esteemed seat with sweet Memories, enriched experiences and a sense of pride to chair the President ship of CVO Chartered & Cost Accountants' Association.

He added that Khalil Zibran- a well known thinker and philosopher said that "Progress lies not in enhancing what is but in advancing towards what will be." He hopes that the perspective thinking of our great organization would obviously take into account what "Will be" and focus the plans and activities accordingly.

Lastly he wished all the members and Association a vibrant and progressive future.

2. MINUTES OF THE LAST ANNUAL GENERAL MEETING

CA Nilesh T. Dedhia, Secretary of the Association informed members present at the meeting that the minutes of the 33rd Annual General Meeting held on 04th July 2015 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 Dhiraj Gala proposed the confirmation of the minutes and CA Rajesh Shah seconded it.

3. AUDITED ACCOUNTS AND AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH 2016

CA Sanjay Chheda, Treasurer of the Association, then presented the audited accounts for the year ended 31st March 2016 along with the Auditors' Report thereon. He narrated the financial highlights and also presented presentation on accounts for the financial year 2015-16.

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.



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

4. ANNUAL ACTIVITY REPORT OF THE MANAGING COMMITTEE FOR THE YEAR 2015-16

CA Nilesh T. Dedhia, Secretary of the Association, informed that the year 2015-16 was an eventful year. He presented a glimpse of the activities carried out by all the committees during the year 2015-16 through PowerPoint presentation. Annual Activity Report was placed before the house for comments. CA Atul Bheda proposed for approval of the said activity report and CA Rajesh Shah seconded it. The activity report was then unanimously approved and adopted.

5. ELECTION OF 13 (THIRTEEN) MEMBERS OF THE MANAGING COMMITTEE FOR THE TERM 2016-18.

Election Officer CA Dhiraj Gala, Past President of the Association has informed that in all 15 applications have been received for election of managing committee members. However, two applications have been withdrawn by 2 members within time limit. They are CA Gautam Mota and CA Parin Gala. After considering this he declared the Names of Managing Committee members being elected for the term 2016-18 as under:

(1) CA Ketan N. Gada (2) CA Nilesh T. Dedhia (3) CA Sunil V. Dedhia (4) CA Sanjay V. Chheda (5) CA Jigar R. Gogri (6) CA Priti P. Savla (7) CA Jigar C. Chheda (8) CA Rahul T. Nagda (9) CA Amit Chheda (10) CA Jeenal Savla (11) CA Vinit Gada (12) CA Mehul Gala (13) CA Harsh Dedhia. Then he congratulated all of them for being elected unopposed as Managing Committee Members and Vice President CA Ketan Gada invited all elected members for group photos.

6. RE-APPOINTMENT OF AUDITOR

President CA Bharat Gala informed that the retiring Auditor M/s Nitin Maru & Associates, Chartered Accountants, has given their consent for re-appointment and are also eligible for reappointment as auditor of the Association. CA Atul Bheda proposed for the reappointment of M/s Nitin Maru & Associates and same was seconded by CA Manoj Shah. House unanimously approved the appointment of M/s Nitin Maru & Associates, Chartered Accountants as an honorary auditor of the Association for the financial year 2016-17

President CA Bharat Gala appreciated the valuable support, guidance provided by the honorary Auditor M/s Nitin Maru and Associates during the year. He invited C. S. Nandu to felicitate CA. Nitin Maru, Auditor for his selfless service. CA C. S. Nandu then felicitated CA Nitin Maru with Memento.

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

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

President CA Bharat Gala invited the students who had passed Final Examination and scored the highest marks for felicitation.

Joint secretary 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:

Final May 2015

Sr. No.	Name	% of marks secured
1	CA Parth Savla	69.75%
2	CA Vaibhav Vasant Shah	64.13%

Final November 2015

Sr. No.	Name	% of marks secured
1	CA Bhavya Bhavesh Nisar	55.62 %

Then at the hands of CA Damji Merchant, M/s Damji Merchant & Co. prize, a silver coin and cash prize of Rs.500/- was given to following student who have passed PEII/PCC/IPCC - Intermediate Examinations and scored highest marks:

Sr.No.	Name	% of marks secured
1	Aarsh Chetan Kakka (IPCC)	69.57%

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

1	Niraj Bharat Chheda	2	Dewanshi Vora
3	Rajvi Visariya	4	Heenal Nisar
5	Hiloni Bhupendra Shah	6	Palak Maru
7	Ronak Chheda	8	Jay Dilip Gosar
9	Gunjan Gada	10	Riddhi Gada
11	Deesha Shah	12	Hardik Bharat Chaddva
13	Dhruvin Jasmine Chheda	14	Dhaval Savla
15	Monil Ashok Gangar	16	Krina Shah
17	Nishit Maru (CS)	18	Sheetal Amrut Maru (CS)

The following successful students were felicitated with a silver coin for passing their IPCC /PCC - Intermediate examination at First attempt of CA / CS / ICWA

1	Priyanka Dedhia	2	Chintan Bhupendra Gada
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In all 24 (Twenty Four) students were honoured / felicitated at the hands of past presidents of the Association and other seniors members namely CA Dhiraj Gala, CA Shantibhai Rambhia CA Chandrakant Nandu, CA Navin Pasad, CA Atul Bheda, CA Dharendra Sangoi, CA Umesh Gala, CA Manoj Shah, CA Nitin Maru, CA Hiten Gada, CA Navin Shah, CA Rajesh Shah, CA Mahendra Gala, CA Hasrnuh Dedhia, CA Hiren Shah, CA Champak Dedhia, CA Hitesh Veera, CA Dinesh Shah, CA Paras Savla, CA Himanshu Chheda and WIRC Past Chairman CA Sanjeev Lalan.

8. PRIZE FOR BEST ARTICLE IN NEWS & VIEWS

CA Champak Dedhia Chairman 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 baring couple of month in all months we have published Special Issues. These are :

- July : Capital gain
- Aug : Black Money
- Sept : Auditing and Assurance.
- Nov : International Taxation.
- Jan : CENVAT Credit including in Proposed GST Regime



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- Feb : Taking care of business risk
- March: ICFR.
- April : Valuation.

These articles were contributed by members and other as under:

- 7 Articles from New faces
- 2 Articles from Non-Members
- 6 Articles from Student Members
- 36 Articles from Members

Series of articles:

- Office Management
- Ind AS vs. Accounting Standards.

He then thanked the convenor 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 also thanked CA Ramesh Chheda for all proof reading and Dhiren Gala of Real Print for printing. He also appreciated to CA Sanjeev bhai for helping in designing special issues on black money, CA Samir Shah for assisting in designing special issue on auditing and assurance services. CA Himanshu Chheda for assisting in identifying potential writers. He also thanked all the advertisers for their valuable contribution by giving us the advertisement.

Based on criteria set, Minimum Alternate Tax Regime by CA Tejas Gangar was adjudged as winner for the best article and the prize was offered to him. CA Purvi Gala's article on "Business Combinations and Intangible Valuations" was awarded the best debut article. The prize in the Students Category, the article of "An overview of Works Contract" by Mayank Gosar. All the prize winners were offered a Silver Coin and a Certificate.

The efforts of all the contributors of Legal Updates i.e. CA Manoj Shah, for FEMA, CA Jayesh Gogri, for excise, CA Shreyas Sangoi, for GST, CA Payal Shah, for Customs, Adv. Paras S. Savla, for Income Tax, CA Rushabh Vora, for TP Case Laws and CA Maitri Savla for series of article on office management were appreciated.

He stated that. We have been posting news and views for more than 1000 members and around 20 Community NGOs and Seva Samaj. Archive of all issue is available on CVOCA website.

9. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR

- i) President CA Bharat Gala announced that this time Association has planned to recognise and felicitate the members for their achievement in social, professional and educational field. He then announced the names of CA Pushpa Shah who is elected as President of Bhartiya Janta Party , Malbar Hill division. Due to prior commitments, she couldn't remain present, however her achievement was recognised.
- ii) On invitation from President CA Bharat Gala, Vice-President CA Ketan Gada addressed the gathering. He stated as under.

That with the blessings of the Universe and his parents, he feels bliss, privilege and honor to share his first message as the President Designate for the year 2016-17.

He took this opportunity to express and share some of his thoughts for Association and members. But before that shared his experience and journey so far with the Association.

He said that it was the year 2004, when he joined the Association and since then it has been a wonderful journey. Making a humble beginning as member of Allied Laws Committee in the year 2004, he has worked across almost all the committees and has thoroughly enjoyed the same. During his tenure of working as part of team CVO for more than a decade, he was blessed to work and learn a lot from all his seniors, who were exceptionally talented, hardworking and supportive.

He said that it is our privilege to have illustrious Past Presidents who continue to be generous in giving their guidance, support and constant encouragement to work for the cause of the Association.

Over a period, he has experienced the functioning of the Association like an institution which is built on healthy traditions of cohesiveness, team-work and creating leaders for the society. It is breeding pond of community leaders.

He said that, It is seen that the other organizations of our community are keen to seek support of our Association in their activities in education and knowledge sharing. Even the advertisers of our activities are recognizing our Association as their brand building in the society as whole.

He said that he is very sure that the same spirit of working for common cause of Association will continue to drive in the coming year also, and he shall be receiving fullest guidance and support from the Past Presidents and seniors and cooperation from his colleagues on managing and sub committees.

He said that our Government under the dynamic leadership of Honorable Prime Minister Shri Narendra Modi has taken several actions like ease of doing business, pushing Make in India, making start ups policy and changes in tax and regulatory front. Also provisions of double tax avoidance agreements are being renegotiated with many countries, starting with Mauritius. Reforms in the field of taxation- such as GST and others may soon see the light of the day. All these have thrown challenges and opportunities to the professional like us.

He said that the professionals will have to keep updated with these fast changes, and meet the ever growing expectations of society at large. To sharpen and enhance their skills, our Association needs to be far more proactive and highly responsive.

He stated that with these objectives in mind the Association shall broadly carry our activities in following directions:

For Members in general - We intend to lay emphasis on enhancing and sharpening skills and cultivate habit of excellence of the professionals and with this objective in mind- efforts shall be made to have study groups in niche areas and to organize seminars/conferences on the newer topic so that our members also have an edge in the profession and overall growth

For students - conscious efforts shall be made to have training programs for the students of small and medium CVO firms.

For Budding and young Professionals - It is observed that young members are joining corporate or large firms and even though few of them are associated with the activities of the Association, many are still away from the mainstream of CVO CA Association. In order to get them associated with the activities, we shall have dedicated programs for young members. Idea is also at floating stage to create a net work of members in Industry / large firms and freshly qualified CAs to provide them with best of opportunities.



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For Society - we will create awareness among general public via social media and patrika in updating them about changes in law, various government benefits available to SMEs and other areas.

Technology & IT - we have been successful in connecting more and more members with Association via social media and now it's time to maximize use of IT and social media for the benefits of Association and members.

He then described five strengths of the Association.

1. Personnel determines the Potential of the Organization (1300 knowledgeable members are excellent potentials of our Association)
2. Relationship determines the Morale of the organization (Cohesive team work is the Morale of our Association)
3. Structure determines the greatness of the organization (Our team structure/ladder system shows how different this Association is from others)
4. Vision determines the direction of the organization (Our Vision 2020 gives direction to the activities of the Association)
5. And Leadership determines the success of the organization (Our Associations success lies in creation of more and more leaders and it has created leadership position for itself also)

He said, he humbly attempted to all to meet these expectations and to maintain the highest standard of professionalism in the present dynamic and complex time, to put everyone's acts together and consolidate the actions to be a well responsive and vibrant Association.

He further seek everyone's whole hearted support, involvement and participation in all the activities of the Association and he promised that august house on behalf of the new team that we will strive to unleash the fullest potential of each members of the incoming core team, which is an excellent blend of experience and young members

He then ended his speech by thanking each and everyone presented in the house.

iii) FELICIATATION OF SPONSORS OF THE PROGRAM:

President, Bharat Gala thanked N J India Invest for supporting the event. He also thanked CA Chandrakant S Nadu and Group for sponsoring the KVO CA Wives Forum and Entertainment programs.

iv) FELICIATATION OF OFFICE ASSISTANCE.

President CA Bharat Gala recognized the efforts and work of Ms Vaibhavi Shah and Sandeep More and then Vice President CA Ketan Gada felicitated both with mementos as a token of appreciation of dedicated services to the Association.

v) SUGGESTIONS FROM MEMBERS : On Invitation from President CA Bharat Gala, Members gave their suggestions as noted below:

1 CA Dinesh Ghalla	He congratulated the current team for completing tenure successfully and then said that it was very good year for the Association as evident from the annual activity presentation. He also recommended that we can spare one page in the 'News & Views' magazine for an article on an economy. He also drew attention on disposal of old office premises and purchase of new premises for the Association.
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2. CA Navin Pasad	He said that day by day new activities are being organised and appreciated the improvement in presentation skill year over year. He also appreciated the program conducted on Sanskrit. He suggested that one should think about spiritual life with especial emphasis on our eternal Soul.
3. CA Manoj Shah	He congratulated the current team and gave best wishes to CA Ketan Gada to lead Association during next term. He recommended to come up with Securities Law Committee as there are good career opportunities available for our members in the said field.
4. CA Rajesh Shah	He congratulated the current team and appreciated for utilising the technology and social media during the term and gave best wishes to CA Ketan Gada to lead Association during next term. He also added that the annual activity presentation was very good. He suggested that more programs should be organise for the Youth members of the Association and we can think of adding one more committee as "Women Empowerment Committee".
5. CA Atul Bheda	He too congratulated the current team and gave best wishes to incoming team to lead Association during next term and also appreciated the current team for good team work. He recommended that our Association should take a lead to set standards and procedure and its adherence by charitable organisation of our community. He also suggested to take lead to interact and involve other professional from our community for the benefit of our members.
6. CA Hiten Gada	He congratulated the current team and gave best wishes to incoming team to lead Association during next term and also complemented CA Atul Bheda's views. He highlighted that CSR fund becoming mandatory requirement of corporate, our Association can play instrumental role for utilising CSR funds of corporates effectively and in better manner, which would also help at our community level.
7. CA C. S. Nandu	He congratulated the current team and gave best wishes to incoming team to lead Association during next term. He said that even though usage of technology has become inevitable, he suggested the members to stay away from mobiles, computers and other electronics at least for sometime on a daily basis.
8. CA Prashant Vora	He suggested felicitating the outgoing president for his term by incoming president.



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9. CA Umesh Gala	He congratulated the current team and gave best wishes to incoming team to lead Association during next term. He recommended all young members to come forward and become committee members. He also complemented CA Atul Bheda's vision to take a lead at various charitable organisation at community level and also recommended to take up mentorship programme for members for overall development of the members of the Association.
10. CA Hasmukh Dedhia	He congratulated the current team. In his view, we should not be much worried about lack of participation of members from industry/corporate in the Association programs. However, they should be kept posted on updates of all the programs. He also recommended that the Association comes up with an article on Economy in the 'News & Views' magazine. Further, he also suggested that our Association should make representation pre and post Union Budget, and before the various authorities like ROC, MCA etc.

9. VOTE OF THANKS

CA Sunil V Dedhia, 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 live Geeton ki Masti Bhari Musical Housie by Shri Sushil Vishrani and his team and self contributory dinner.

CA Bharat D. Gala
President

CA Nilesh T Dedhia
Secretary

Mumbai, 30th June 2016

Annual Report 2016-2017

Dear Members,

The Managing Committee has great pleasure in presenting before you the 35th Annual Report of our Association. The Annual Report is for the period from 27th June 2016 to 24th June 2017. We are also presenting herewith, the Audited Financial Statement for the year ended 31st March, 2017 along with the Auditor's Report thereon.

MANAGEMENT DISCUSSION & ANALYSIS

CVO CA Association has been one of the most reputed and longest serving professional institution of our community which is built on healthy traditions of cohesiveness and team efforts and has impeccable track record of professional excellence and service to members, students and society. It is breeding pond of community leaders. Its strength lies in its team structure, ladder system and young active team members. Average age of current managing committee members is around 35.

During this period the membership of Association has increased by **75** Life members, taking the total life membership strength to **1354**.

We have unlimited capacity to learn and enhance in our chosen field. Continues learning is the minimum requirement to **enhance our skills**, may be technical, managerial or administrative. Enhancement of skills leads to **excellence**. And being excellent affects our whole personality and confidence to deal with others. Also quality of our life is determined by the depth of our commitment to **Excellence**. Excellence **Empower** us to become successful in each field of our life.

Our team was fully committed to put in hard work to Excel in all areas of working of the Association as well as to further march towards the vision of the Association – Professional Excellence and truly it has lived up to its motto by doing programs for inculcating excellence in its members, student members and the society at large.

Serving with use of Technology have winning combination. We have made sincere attempt to combine this keeping proactive and open mind frame and to grab the opportunities which are thrown open in the areas of profession.

Our intent and integrity with capabilities, unity and common mission has brought wonderful results in achieving our Association's vision. And we have lived up to our theme of the year **ENHANCE – EXCEL – EMPOWER**

Association could successfully carry out all its activities and achieve its objectives due to the active support of one and all. The managing Committee acknowledges and appreciates the same.

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



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activities like publication of news bulletin, budget 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	31	2285
Income Tax	35	4539
Allied Laws	31	5880
Others	265	12401
Total	362	25105

Activity wise analysis of the above is given on page no. 32

FINANCE

For the financial year ended 31st March, 2017, the Association has a net surplus of ₹ 8,76,451/- (Previous Year ₹ 8,41,122/-). The Association distributed ₹ 8,01,500/- (Previous year ₹ 11,87,425/-) as Educational Assistance Loan to the students, from its own funds. The total of all owned funds of the Association as on 31st March, 2017 stood at ₹ 2,17,58,025/- (Previous Year ₹ 2,07,21,575/-).

MANAGING COMMITTEE MEETINGS

Attendance of the members at the Managing Committee Meetings held during the period 26th June, 2016 to 23rd June, 2017 was as under :

Sr.No.	Members of Managing Committee	No. Of Meetings Held	No. Of Meetings Attended	Leave of Absence
1	CA Ketan N. Gada	8	8	—
2	CA Nilesh T. Dedhia	8	8	—
3	CA Sunil V. Dedhia	8	8	—
4	CA Sanjay V. Chheda	8	8	—
5	CA Jigar R. Gogri	8	8	—
6	CA Jigar C. Chheda	8	7	—
7	CA Priti P. Savla	8	6	—
8	CA Rahul T. Nagda	8	4	1
9	CA Ameet M. Chheda	8	7	1
10	CA Jeenal Sangoi Savla	8	6	2
11	CA Vinit D. Gada	8	7	1
12	CA Mehul T. Gala	8	6	1
13	CA Harsh H. Dedhia	8	8	—
14	CA Gautam R. Mota	8	6	2
15	CA Parin D. Gala	8	4	3

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

1. PROGRAMME COMMITTEE

Convenor : CA Jigar Chheda
Jt. Convener : CA Rahul Nagda
Ob In Charge : CA Nilesh Dedhia

Chairman : CA Himanshu Chheda
Advisor : CA Haresh Chheda

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

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

Sr. No	Day/ Date	Venue	Particulars	Faculty	No. of Participants
1	Saturday, 6th August 2016	Damodar Auditorium, Parel TT, Mumbai	Seminar for Professionals on Achieving Professional Excellence	Mr. Basesh Gala	450
2	Tuesday, 22nd November 2016	B N Vaidya Auditorium, Dadar, Mumbai	Public Seminar in Gujarati on Demonetization 1. Impact of Demonetisation on India Economy 2. Impact of Demonetisation under Income Tax	CA Vikram Kotak CA Pradip Kapasi	650
3	Wednesday 23rd November 2016	Jointly with Stainless Steel Merchants Association	Impact of Demonetization under Income Tax	CA Paras K Savla	250
4	Saturday, 21st January 2017	Jointly with Shree CVO Derawasi and Shri KVO Sthanakwasi Jain Mahajan	Free Public Seminar in Gujarati Digital Payment and E-Wallets - An Understanding	CA Sanjay Chheda	400
5	Monday, 6th February 2017	Yogi Sabhagraha, Dadar (East)	Free Public Seminars in Gujarati on Union Budget 2017 1. Direct Tax Proposals 2. Impact on Capital Market	CA Nitin Maru CA Nilesh Shah	960
6	Tuesday, 7th February 2017	Santacruz, Jointly with Shri Santacruz KVO Mahajan	1. Direct Tax Proposals 2. Impact on Capital Market	CA Ketan Saiya CA Sudhir Bheda	150
7	Wednesday 8th February 2017	Goregaon Jointly with Shri Goregaon Pragati Mandal	1. Direct Tax Proposals 2. Impact on Capital Market	CA Haresh Chheda CA Sudhir Bheda	125
8	Wednesday 8th February 2017	Ghatkopar Jointly with Shri Ghatkopar Kutchi Swetamber Murtipujak Jain Sangh	1. Direct Tax Proposals 2. Impact on Capital Market	CA Mulesh Savla CA Mukesh Dedhia	150



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Sr. No	Day/ Date	Venue	Particulars	Faculty	No. of Participants
9	Thursday, 9th February 2017	Mulund, Jointly with Shri Mulund KVO Samaj	1. Direct Tax Proposals 2. Impact on Capital Market	CA Sanjeev Lalan CA Ritesh Poladia	125
10	Saturday, 27th May 2017	Damodar Auditoruim, Parel TT	Public Seminar in Gujarati on Goods & Service Tax	CA Sunil Gabhawala CA Jayesh Gogri	750
11	Sunday 11th June 2017	Mulund, Jointly with Mulund KVO Samaj Yuva Vibhagh	Public Seminar in Gujarati on Goods & Service Tax	CA Jayesh Gogri CA Kewal Satra	Proposed

2. STUDY CIRCLE COMMITTEE

Convenor : CA Gautam Mota
Jt. Convenor : CA Siddarth Karani
OB In Charge : CA Jigar Gogri

Chairman : CA Rajesh Shah
Advisor : CA Mahendra Gala

The main objective of the Committee this year was to organise study circles on subjects of current importance or are relatively recent. In view of the same, this year the Committee had organised various study circle meetings which were very well received and appreciated by large no. of participants. The study circle meetings also led to higher number of participants.

Study Circles/ Workshops Meetings:

Day/ Date	Topic	Speaker	Participation
Tuesday, 9th August 2016	IT and Social Media for a CA - Opportunities and Risks	CA Maitri Savla	30
Wednesday 24th August 2016	Recent Development and issues in TDS	CA Mahendra Sanghavi	40
Friday 23rd Sept., 2016	Practical Issues in Surveys	Adv Paras S Savla	41
Wednesday 16th November 2016	Panel Discussion on Impact of Demonetization	CA Umesh Gala, CA Paras Savla, CA Sanjeev Lalan Mr. Amar Kampani	100
Saturday, 10th December 2016	Half Day Workshop on International Tax	CA Deepesh Chheda CA Namrata Dedhia	80

Day/Date	Topic	Speaker	Participation
Saturday, 17th December, 2016	Listing of SME and Startups	CA Rajen Gada	70
Saturday, 24th December, 2016	Digital Payments, E- wallets (Concepts and Do's and Dont's)	CA Sanjay V Chheda	70
Friday, 20th January, 2017	Important Direct Tax Judgements of 2016	Advocate Dharan Gandhi	45
Friday, 10th February, 2017	Analysis on Direct Tax Provisions of Finance Bill, 2017	CA Praful Poladiya	80
Wednesday, 29th March 2017	Bank Branch Audit	CA Ketan Saiya	35
Saturday 13th May, 2017	Overview of RERA Act, 2016	CA Ashwin Shah	108
Friday, 9th June, 2017	Workshop on ICDS - Part-I	CA Paras Savla, CA Meghna Chheda	Proposed
Friday, 16th June, 2017	Workshop on ICDS - Part-II	CA Deepesh Chheda CA Vishesh Sangoi	Proposed

GST Study Course

Day/Date	Topic	Speaker	Participation
Saturday 1st October, 2016	Basic Concept of GST	CA Heetesh Veera	115
Saturday 22nd October, 2016	Taxability and Levy under GST	CA Amitabh Khemka	
Saturday 5th November, 2016	Time and Place of Supply under GST	CA Sushil Solanki	
Saturday 12th November, 2016	Valuation provisions under GST	CA Vinod Awtani	
Saturday 19th November, 2016	Input Tax Credit	CA Jayesh Gogri	
Saturday 26th November, 2016	Practical aspect under GST	CA Shreyas Sangoi	



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Ind AS Study Course

Day/Date	Topic	Speaker	Participation
Thursday, 2nd March, 2017	Approach to Ind-AS, First time adoption and presentation of financial statements	CA Himanshu Kishnadwala	88
Saturday, 4th March, 2017	Accounting aspects of Assets, Investment Properties and Leases	CA Vishal Divadkar	
Thursday, 9th March, 2017	Financial Instruments and Fair Value	CA Gautam Shah	
Saturday, 11th March, 2017	Revenue recognition and Income Taxes	CA Samir Shah	
Thursday, 16th March, 2017	Employee Benefits, Share based payments and Related Party Disclosure	CA Shabbir Readymadewala	
Saturday, 18th March, 2017	Consolidated Financials with regard to interest in associates, JV and business combinations	CA Zubin Billimoria	

Seminar Female Members (WELL Group)

Day/Date	Topic	Speaker	Participation
Saturday, 27th August, 2016	Tally as an Audit Tool	Jignesh Gajra	18
Saturday 18th February, 2017	Important provision of Finance Bill Health awareness session Health Check up	Chairperson CA Karishma Phatarphekar Group Leader CA Diti Doshi Bhakti Batavia Team of Doctors	22

3. RRC & PROFESSIONAL DEVELOPMENT COMMITTEE

Convenor : CA Jeenal Savla
Jt. Convenor : CA Ameet Chedda
OB in Charge : CA Sunil Dedhia

Chairman : CA. Ketan Saiya
Advisor : CA. Manoj Shah

The objective of RRC & Professional Development Committee is to provide platform to all participants so that they can update their knowledge, commercial understanding and acumen needed to address complex needs of today`s businesses.

RESIDENTIAL REFRESHER COURSE(RRC) AT FOUNTAINHEAD TRAINING CENTRE, ALIBAUG.

The professionals need to learn, unlearn and relearn many judgments, provision, Laws, Acts. RRC offers good opportunities to participants to refresh the technical subjects amidst lap of beautiful Mother Nature.

Keeping this in mind, in an attempt to be away from city life and close to nature the Committee had organized Residential Refresher Course at Fountainhead Training Centre, Alibaug under the banner of Dadar East CPE Study Circle of WIRC of ICAI to update knowledge and sharpen professional skills of large number of our members:

Day/Date	Topics & Speakers	No. of Participants
Friday, 24th Feb, 2017 to Sunday, 26th Feb, 2017	Presentation on Forensic Audit - CA. Chetan Dalal	81
	Presentation on Opportunities in Securities Law - CA. Janak Bathiya	
	Group Discussion on Direct Tax Discussion on Case Studies in Direct Tax - CA. Yogesh Thar	
	Frequently encountered Audit and Compliance issues for SMCs - CA. Hasmukh Dedhia	
	Presentation on Benami Law and Prevention of Money Laundering - Adv Piyush Shah	

4. NEWS BULLETIN COMMITTEE

Convener : CA Rahul Nagda
Jt Convener : CA Harsh Dedhia
OB Incharge : CA Nilesh Dedhia

Chairman : CA Mulesh Savla
Advisor : CA Hiten Gada

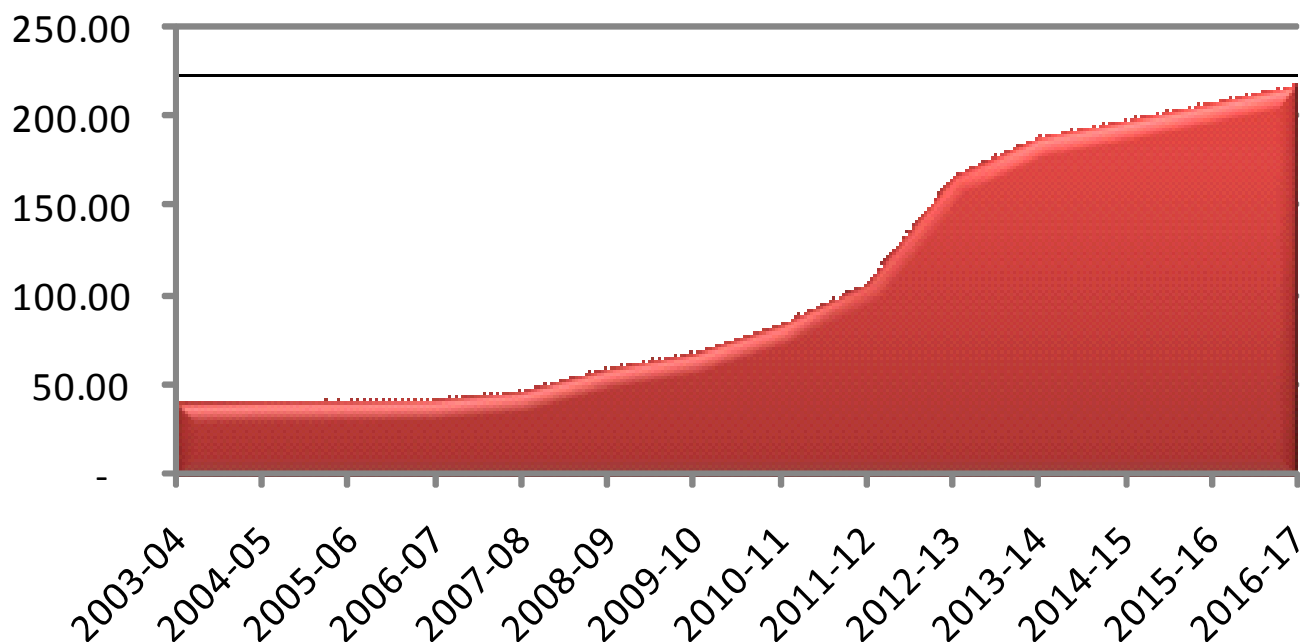
The Monthly News Bulletin “**CVOCA’s News & Views**” which is the face of the Association has circulation of about 1300 copies. It is circulated among members, students, subscribers, social and charitable organisations.

The entire news & views was printed, uploaded on portal. Archive of old issue is available on Association’s website.

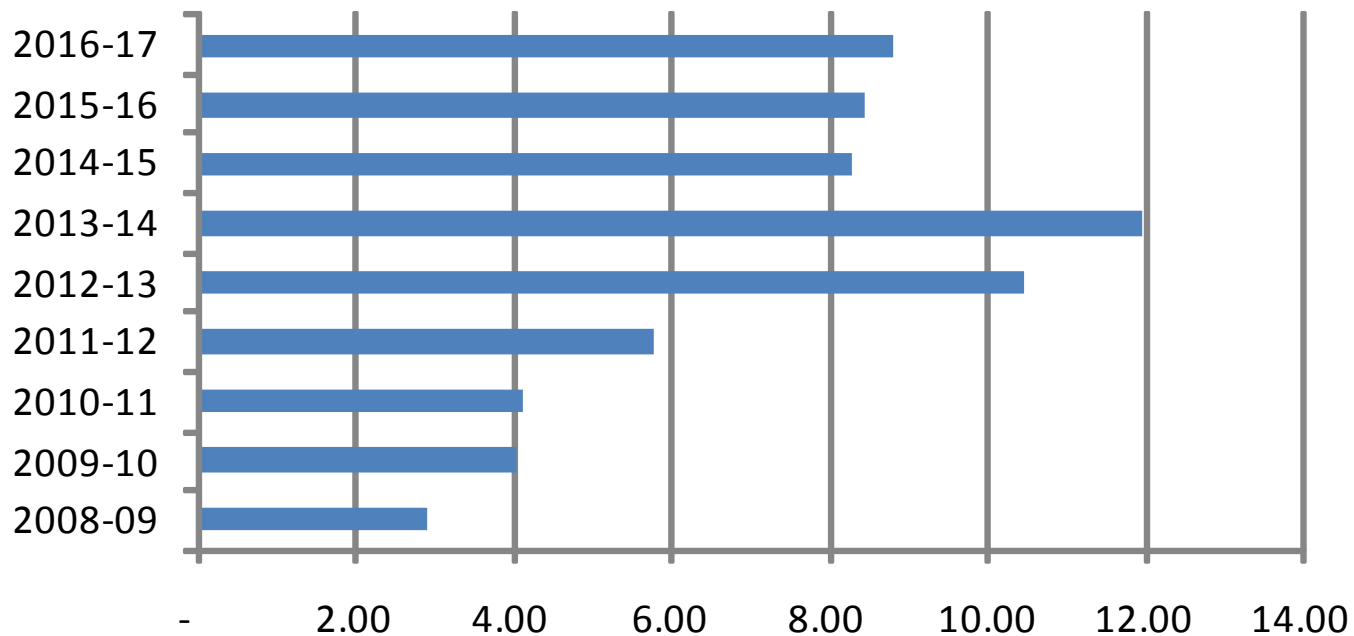
“CVOCA’s News & Views” carries information about prospective programs of the Association, events in retrospect, forth coming events, details of new members enrolled and achievement of members along with synopsis of Articles for the month and regular monthly updates on Direct Taxes, MVAT, Service Tax, FEMA, case laws on Direct Tax, GST, SEBI and Corporate Laws.

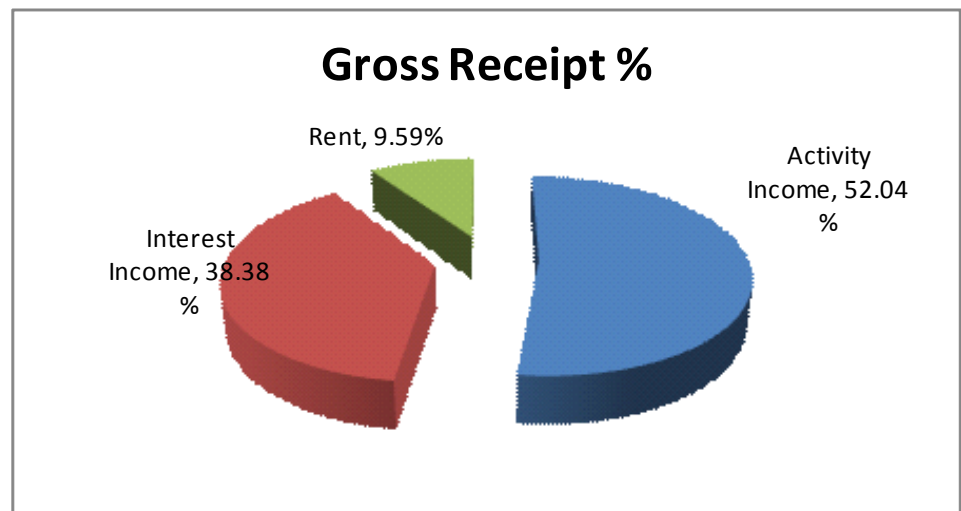
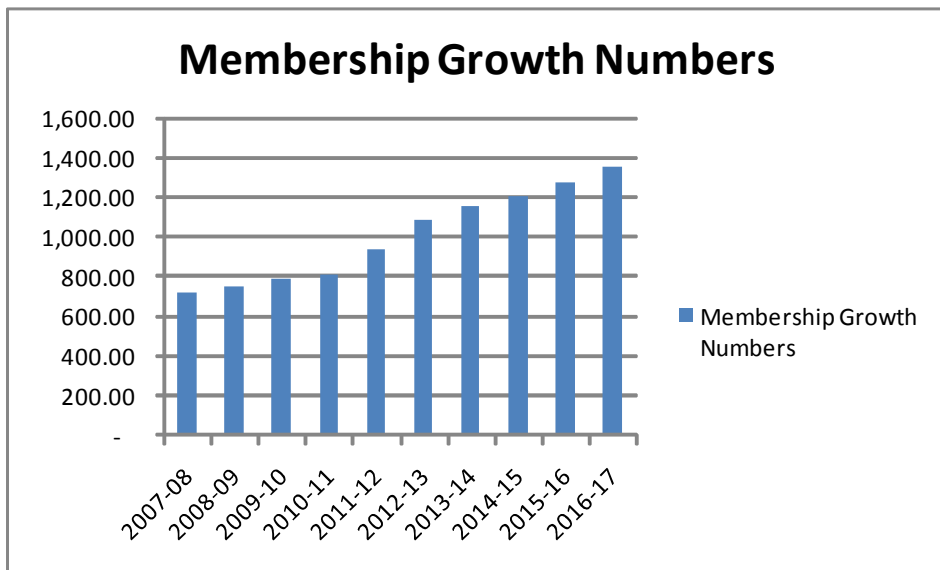
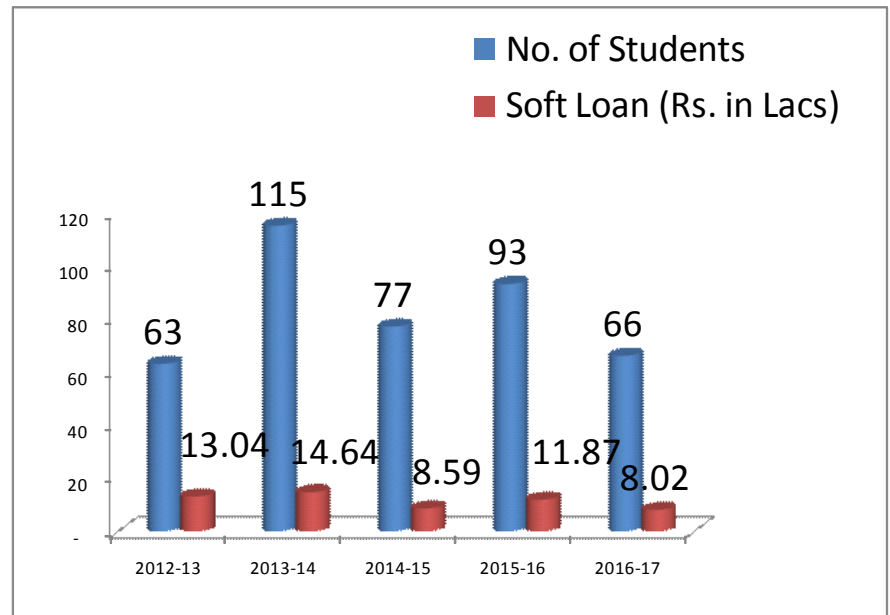


Trust Fund Rs. in Lacs



Surplus (Rs. in Lacs)







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

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

- Transfer Pricing
- Goods & Service Tax (GST)
- International taxation.
- Securities Law

Young members and students were encouraged to contribute more and more.

5 STUDENTS COMMITTEE

Convenor : CA Vinit Gada
Jt. Convenor : CA Girish Maru
OB in Charge : CA Sanjay Chheda

Chairman : CA Bharat Gala
Advisor : CA Navin Shah

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 Participants
1	Tuesday, 2nd Aug, 2016	D. R. Ghalla Memorial Hall, Dadar	Tax Audit & Tax Audit Report E-filing of Income Tax Returns	Harsh Maru Jekin Dedhia	37
			Indirect Taxes / GST - Roadmap and Way forward	CA Kewal Satra	

B. Students' Seminar

We had Students' Seminar on how to prepare for CA Exam

No	Day/Date	Venue	Particulars	Speakers	No. of student Participants
1	Monday 19th Dec. 2016	D. R. Ghalla Memorial Hall	How to prepare for CA Exam ?	CA Jyothi Soni	28

C. Students' RRC**Students' RRC at Lonavala (proposed)**

No	Day/Date	Venue	Particulars	Speakers	No. of student Participants
1	Thu/Fri. 15/16 June 2017	Smt. Zaverben Popatlal Arogyadham, Lonavala	Inaugral Session	CA Atul Bheda	Proposed
			GST - Roadmap and Way forward	CA Payal Shah	
			Management Games	CA Nisha Gala	
			Group discussion on Direct Tax Case Studies	CA Bhavin Shah	
			Skit Competition		
			Quiz		

Fund Raising & Loan Disbursement :

During the period 2016-17, total financial assistance granted from CA Shantilal Vershi Kheraj Haria Education Assistance Fund was Rs. 8,70,325/-. However during the same period Association has received refund of earlier granted interest free loan amounting to Rs. 11,45,895/- (including repayment of loan, which was charged to revenue in earlier years). Further during the year additional contribution of Rs.1,22,000/- was received towards the Fund from the members.

6. MEMBERSHIP AND RECREATION COMMITTEE :

Convenor : CA. Ameet Chheda **Chairman** : CA Dinesh Shah
Jt. Convenor : CA Harshvardhan Shah **Advisor** : CA Atul Bheda
OB in Charge : CA Jigar Gogri

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

Life Membership

During this period 75 members have been enrolled as Life Members of the Association. The membership strength of the Association has thereby increased from 1279 as on the date of last AGM to 1354 as on the date of this report.

Picnic at Shilpi Hill Resort, Saputara, Gujarat

CVOCA Organized a self-contributing 3 day - 2 night picnic at Saputara - Gujarat during 13th August to 15th August. In all 25 CVOCA families enjoyed the picnic. Stay was arranged at Shilpi Hill Resort's colourful, spacious and well furnished room. Member enjoyed various resort facilities including Swimming Pool, gym, Wi-Fi etc.

Indoor games were organised on day one by which enjoyed by the members. On 2nd day, members visited to Gira Falls, which was around 2 ½ hour drive from hotel.



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

CVOCA Day-Night Box Cricket League

CVOCA organized a CVOCA Day-Night Box Cricket League on Sat, 18th Feb 2017 at Dr. Antonio Da Silva Ground, Dadar. Member of CVOCA and their blood relatives were eligible to participate in the tournament. Event started on time at 3 pm afternoon and the last game got over at 10 night.

First time at CVOCA, cricket was played with an "Ownership Structure", whereby 12 (for male) and 4 (for Female) firm of CVOCA Member owned a team.

Each sponsoring team were allowed maximum 3 own players subject to various conditions. Balance 5 players were allotted by Association basis on individual registration of members. Care was taken to have balanced teams and competitiveness.

Out of 8 players in each team, one player was an extra player. Team were given an option to switch one player during the ongoing match.

Delicious dinner was served at the venue to all players, members and their family.

All games were played with best-sportsman spirit and with lots of fun. L.K. Dedhia, firm of chartered accountants, won Boys cricket and CVOCA Girls team won Girls Cricket title. Runner-up in both categories were GBCA.

7. MEMBERS IN INDUSTRY AND YOUTH COMMITTEE

Convenor : CA Priti Savla

Chairman : CA Atul Bheda

Jt.Convenor : CA Vinit Gada

OB in Charge : CA Sunil Dedhia

The main aim of the Committee was to connect young members engaged in industry, practice, family business, etc. and also to connect them with Association.

Night Trekk and River Rafting at Pali and Kolad Date: 18th & 19th March 2017

The MIY committee of CVOCA organized a Night trek at Sarasgadh followed by adventures white water rafting at Kolad on Saturday 18th March and Sunday 19th March 2017.

With grade of the trek being a perfect adrenaline rush in the night, the live music and bonfire complimented the mood at the top of the fort. Every one overcome the fear of river rafting and enjoyed the activity to the core. It was amazing and mesmerizing experience of 35 participants.

Moonlight Cycling for Members and their Family Date: 07th January 2017

MIY committee had successfully organized moonlight cycling for members and family on Saturday 07.01.2016 at 10 PM onwards between Colaba - NSCI Worli - Colaba. In all 75 members and their family including kids has taken joyful cycle ride. Every one enjoyed and appreciated the moonlight cycle ride organized first time by CVOCA.

CAR Treasure Hunt Version 2.0 Date: 23rd April 2017

This time Car Treasure Hunt, Version 2.0 gets Bigger, Bolder and Better, which was held on Sunday 23.04.2017 from Matunga 5 Gardens to South Mumbai. There were 93 participants in total 19 teams comprising of members and family members. The event was went with full excitement, joy and fellowship.

Formation of Cycling Group - Bicycle Buddies of CVOCA (BBC)

The committee by taking proactive initiative has formed group of member of CVOCA and their family named as Bicycle Buddies of CVOCA (BBC) to encourage members to regain importance of fitness and help to bring everyone together to take up cycling. It is platform to meet once a month for cycling. So far three cycle rides have been completed since its formation in March 2017.

8. Website & Information Technology Committee

Convenor : CA Harsh Dedhia

Chairman : CA Paras Savla

OB In Charge : CA Sanjay Chheda

The main objective of the Website and 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, Face book, Telegram, LinkedIn, Twitter and every other Social Media, where our members are connected with each other.

Area	Action																								
Website	Hits on Website have increased considerably and updates including CVOCA News & Views are updated on Website on regular basis. Down time of Website during the year has reduced from 1 minute to 20 seconds																								
Whats App	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. Since WhatsApp is now permitting 256 Members in a Group, we have initiated process of merging and reducing number of WhatsApp Groups. At present, CVOCA has following What's App groups: <table border="1"> <thead> <tr> <th>CVOCA Local Groups</th> <th>No. of Members</th> </tr> </thead> <tbody> <tr> <td>Malad - Virar</td> <td>211</td> </tr> <tr> <td>Mulund Thane</td> <td>191</td> </tr> <tr> <td>South Mumbai</td> <td>195</td> </tr> <tr> <td>Ghatkopar</td> <td>104</td> </tr> <tr> <td>Bandra - Goregaon</td> <td>102</td> </tr> <tr> <td>Dombivli</td> <td>78</td> </tr> <tr> <td>Sub Total</td> <td>881</td> </tr> </tbody> </table> <table border="1"> <tbody> <tr> <td>CVOCA Capital Market Groups</td> <td>254</td> </tr> <tr> <td>Sub Total</td> <td>254</td> </tr> </tbody> </table> <table border="1"> <tbody> <tr> <td>CVOCA Techno Clinic</td> <td>163</td> </tr> <tr> <td>Sub Total</td> <td>163</td> </tr> </tbody> </table>	CVOCA Local Groups	No. of Members	Malad - Virar	211	Mulund Thane	191	South Mumbai	195	Ghatkopar	104	Bandra - Goregaon	102	Dombivli	78	Sub Total	881	CVOCA Capital Market Groups	254	Sub Total	254	CVOCA Techno Clinic	163	Sub Total	163
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C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION

Yahoo Group	We have crossed strength of 860 members. Group has added 31 members in current year of operation
Wikipedia	Data for CVOCA Wikipedia page has been compiled and expecting to keep Wikipedia page of CVOCA in short time
Google Map	During the year, CVOCA listing was created on Google Maps and this helps members and others reach CVOCA with the help of Google Maps
Telegram	Due to low penetration of Telegram in our members and other technical constraints we have stopped using telegram and deleted the group.
Twitter	We have created Twitter account for "@cvocain" in previous year and have 50 followers. Tweets are done on important aspects from time to time.
LinkedIn	Within 2nd year of account creation, we have more than 300 connections
Facebook	Face book of CVOCA has more than 460 Likes. Some of the updates on CVOCA Face book page have crossed 2,285 views Apart from CVOCA Page, we also have CVOCA Public Group on Face book, which is having membership of 791
Digital Diary App	For the first time digital diary of core group has been created on App.
Proposed Activities Website	Action Plan Process for revamping of the website has been started and the website would be moved to new shorter domain "www.cvoca.org". This new website will be a responsive one and have many new features of recent times.

9. Publication, Representation & PR Committee:

Convenor : CA. Mehul Gala

Jt. Convenor : CA Kiran Nandu

OB in Charge : CA Nilesh Dedhia

Chairman : CA Paras Savla

Advisor : CA Has Mukh Dedhia

The Committee which has been formed for the first time, carried out various activities during the year as follows:

Budget Booklet for the Year 2017

The Committee had published total 8,000 Budget Booklet on each of the Union Budget in Gujarati and English. The Budget Booklet covered analysis on impact of changes made in Direct Tax and Indirect Tax. In spite of vast changes proposed in the budget the compilation was done in three days.

Representation filed before CBDT

The Committee had filed representation before CBDT on 01.08.2016 on the draft rules prescribing manner

of determination of amount received by company in respect of Buy back of Shares taxable under Section 115QA of the Income Tax Act, 1961.

Representation filed before Ministry of Finance

The Committee had filed representation before the Ministry of Finance on 11.04.2017 on the draft of Notification to be issued under third proviso to clause 38 of Section 10.

Articles published in Khabar Patrika for the interest of General Public

The Committee had published FAQ's on the following topics for the interest of General Public: -

- FEMA on 11.08.2016
- TDS on Immovable Property on 06.12.2016

Publication of Due dates in 'Khabar Patrika'

Efforts were made to create awareness among the community at large in respect of compliance under provisions of various Acts like Income Tax, Maharashtra Vat, Profession Tax, Provident Fund Act, ESIC, Service Tax, Excise Duty etc. by publishing due dates in " Khabar Patrika" on Monthly basis.

Ready Recokner under Companies Act 2013 (Proposed)

The Committee has proposed to publish a ready recokner covering the various provisions applicable to private and unlisted companies.

10. CAPITAL MARKET COMMITTEE

Convenor : Parin Dinesh Gala

Chairman : Navin Shah

Jt. Convenor : Manish Dedhia

Advisor : Vignesh Bheda

OB In Charge : Jigar Gogri

This committee has been formed again after the gape of few years to enhance knowledge of members for investments to be made in capital markets. Being the first year, 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.

Study Circles/ Workshops Meetings:

No	Day/Date	Particulars	Speakers	No. of student Participants
1	Thursday 25th August, 2016	Discussion meeting on Equity market with additional view on commodity market and currency	Discussed long term and short term investment ideas Shared by our own members	69
2	Friday 7th October, 2016	Discussion meeting on Equity market with additional view on commodity market and currency	Discussed long term and short term investment ideas Shared by our own members	50



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

No	Day/Date	Particulars	Speakers	No. of student Participants
3	Saturday 7th January, & 14th January, 2017	Course on Technical Analysis of Chart BATCH - I	CS Keyur Furia	20
	Sunday 8th January, & 15th January, 2017	Course on Technical Analysis of Chart BATCH - II	CS Keyur Furia	20
4	Friday 1th February, 2017	Basics and Practical aspects of Options Trading	CA Navin Shah	45
5	Saturday 25th March, 2017	Seminar on Equity Markets	S P Tulsian And Investment ideas shared by the Members	200

11. OTHERS :

a. CVO Certified Accountants' Course

The main objective of the CVO Certified Accountants Course is to connect with the industries/business houses by providing good quality of accountants and in turn serve the society. Association has completed third batch of CCA Course in the month of December, 2016 successfully.

In order to launch CVO Certified Accountants' Course Batch 4, an Orientation Programme was conducted on 29th April 2017 at D. R. Ghalla Memorial Hall, Dadar. Programme was led by CA Vinit Gada and CA Harsh Dedhia. In all 65 persons attended the Orientation

In all 23 enrolments received for the Batch 4 and the batch is scheduled to begin from 3rd June 2017

b. Office Premises:

Repairs was carried out at Premises and Efforts were made for increasing the use of D. R. Ghalla Memorial Hall by NGOs and others.

c. Career Guidance Seminar For Fresh CVO CAs:

The Association had organized career guidance cell for the benefit of recently passed CAs at D. R Ghalla Memorial Hall, on 25th August, 2016. In all 20 newly passed CAs took benefit of the same. We also felicitated them and had an interactive session for future career opportunities. The faculties were our own members from different area of practice, industry and big four.

d. Workshop on Practical Yoga

Yoga for Better health, Boosting Energy, Better Mind and Body Coordination and to know Yoga at from Micro Angel, a workshop on Practical Yoga was organized jointly with KVO CA's Wives Forum on Saturday 26th November 2016 at Mysore Association Hall. Dr. CA Kishor Gada was the facilitator. In all 30 members were take benefit of the Yoga.

e. Course on Kaizen jointly with KCF

A course on Kaizen (for improving productivity by reducing cost) comprising of 8 sessions in the month of August and September 2016 were organized at D R Ghalla Memorial Hall jointly with Kutch Corporate Forum, wherein 15 persons from different industry enrolled and taken benefit of the course. The course includes class room theory, practical training and field visit.

f. Senior Citizens Guidance Cell on Demonetization

The Association has taken proactive initiative to open guidance cell on demonetization for senior citizen of our community who do not file their income tax returns as well as do not have access to any Chartered Accountant or Consultant. The centres for the cell were kept at offices of our members at various suburbs and our own D R Ghalla Memorial Hall, Dadar. Few of the senior citizens have taken benefit of the same and appreciated the initiative

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, Panelists 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, News Bulletins, 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. Real Print Services the Printers of CVO CA's News & Views and 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 CCA Course.
9. Shri CVO Derawasi Jain Mahajan and Shri KVO Sthanakwasi Jain Mahajan for jointly organizing seminar
10. Other Associations with whom we have associated for various Programmes.
11. 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 Ketan N Gada
(President)

Mumbai, 30th May 2017



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													
Professional Excellence	450		-		-		-	3	1,350	3	1,350	750	2,250
Demonetization at Dadar	650							3	1,950	3	1,950	650	1,950
Demonetization at Stainless Steel	250							3	750	3	750	250	750
Digital Payment & Ewallet	400							3	1,200	3	1,200	400	1,200
Union Budget at Yogi, Dadar	960	2	1,920		-		-	1	960	3	2,880	1,000	3,000
Union Budget at Ghatkopar	150	2	300		-		-	1	150	3	450	150	450
Union Budget at Santacruz	150	2	300		-		-	1	150	3	450	150	450
Union Budget at Mulund	125	2	250		-		-	1	125	3	375	150	450
Union Budget Goregaon	125	2	250		-		-	1	125	3	375	150	450
Goods & Service Tax	750		-		-	4	3,000		-	4	3,000	750	3,000
													-
StudyCircle /Lecture Meetings /Study Course													
IT and Social Media for a													
CA –Opportunities and Risks	30		-		-		-	3	90	3	90	50	150
Recent Development and issues in TDS	40	3	120		-		-		-	3	120	50	150
Practical Issues in Surveys	41	3	123		-		-		-	3	123	50	150
Panel Discussion on Impact of Demonetization	100	3	300		-		-		-	3	300	125	375
Half Day Workshop on International Tax	80	3	240		-		-		-	3	240	80	240
Listing of SME and Startups	70		-		-		-	3	210	3	210	80	240
Digital Payments, E- wallets	70		-		-		-	3	210	3	210	80	240
Important Direct Tax Judgements of 2016	45	3	135		-		-		-	3	135	50	150
Analysis on Direct Tax Provisions of Finance Bill, 2017	80	3	240		-		-		-	3	240	100	300
Bank Branch Audit	35		-	3	105		-		-	3	105	50	150
Overview of RERA Act, 2016	108		-		-	3	324		-	3	324	125	375
Study Course on GST	115		-		-	18	2,070		-	18	2,070	125	2,250
Ind AS Study Course	88		-	18	1,584		-		-	18	1,584	80	1,440
Well Group Panel Discussion	22	2	44		-		-	1	22	3	66	50	150
Well Group Panel Discussion	18		-	2	36		-	1	18	3	54	50	150
Capital Market Meet 1	69		-		-		-	3	207	3	207	75	225
Capital Market Meet 1	50		-		-		-	3	150	3	150	75	225
Technical Anlysis Course 1	20		-		-		-	12	240	12	240	20	240
Technical Anlysis Course 2	20		-		-		-	12	240	12	240	20	240
Practical Aspect of Option Trading	45		-		-		-	2	90	2	90	75	150
Seminar on Capital Market	200		-		-		-	3	600	3	600	275	825
Students Programme			-		-		-		-		-		-
Issues & E-filing of ITR and Audit Reports	37	2	74	2	74		-		-	4	148	50	200
How to prepare for CA Exams	28		-		-		-	3	84	3	84	50	150
Residential Refresher Course for Two Days			-		-		-		-		-		-
Others													
CVO Certified Accountants' Course Classes	18		-		-		-	145	2,610	145	2,610	20	2,900
Career Guidance for Fresh Cas	20		-		-		-	3	60	3	60	50	150
Workshop on Practical Yoga	30		-		-		-	3	90	3	90	50	150
Course on Kaizen	15		-		-		-	48	720	48	720	20	960
Residential Refresher Course at Fountainhead Alibaug	81	3	243	6	486	6	486		-	15	1,215	90	1,350
	5,585	35	4,539	31	2,285	31	5,880	265	12,401	362	25,105	6,415	28,225

NITIN MARU AND ASSOCIATES

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

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

AUDITOR'S REPORT

We have audited the annexed Balance Sheet of **CVO CHARTERED AND COST ACCOUNTANTS' ASSOCIATION (Regn No. F-14285 (BOM))** as on **31st March 2017** and also the annexed Income & Expenditure Account for the Year ended on the date. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by trustees as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:-

- 1 (a) The accounts are maintained regularly and in accordance with the provisions of 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 for 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. 24,500/- was carried out by the Trust. However, since the works carried out were of normal repairing of furniture and office maintenance, the question of obtain quotations for minor repairing work does not arises.
 - (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.
2. We certify that the amounts of contributions of Rs. 38,000/- received for Life membership fee and Rs. 1,22,000/- received for CA Shri Shantil Vershi Kheraj Haria Educational Assistance Fund (Earmarked Corpus Fund) which 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 Bombay Public Trust Act, 1950 and are invested in accordance with the provisions of the said Act.



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

CA NITIN M. MARU
PROPRIETOR
Membership No. 037987

Place : Mumbai
DATE : 18th May 2017



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 2017

FUNDS & LIABILITIES	31.3.2017 Rs.	31.3.2016 Rs.	PROPERTY & ASSETS	31.3.2017 Rs.	31.3.2016 Rs.
Trust Funds or Corpus			Immovable Properties (At Cost)		
Balance as per Last B/Sheet	645,000.00		Balance as per last B/Sheet	732,865.00	
Adjustment during the year			Less : Sales During the year	NIL	
Corpus Donation Received	38,000.00	645,000.00	Depreciation up to date	36,643.00	
	683,000.00		(As per schedule 'D')	696,222.00	732,865.00
Other Earmarked Funds			Investments		
(Created under the provisions of the trust deed or scheme or out of the income)			FDR With Bank of India	10,603,155.98	
Depreciation Fund	—		Deposit With HDFC Ltd.	7,800,000.00	
Sinking Fund	—		(As per schedule 'E')	18,403,155.98	16,917,388.99
Reserve Fund	—		Furniture & Fixture and Other Assets		
Other Earmarked Fund	13,481,164.25	13,359,164.25	Balance as per last B/Sheet	110,571.00	
(As per schedule 'A')	13,481,164.25		Additions during the year	32,720.00	
			Less : Depreciation up to date	20,326.00	
Loans (Secured or Unsecured)			(As per schedule 'D')	122,965.00	110,571.00
From trustees	—		Other Assets		
From others	—		(As per schedule 'F')	53,668.00	69,049.00
Liabilities			Loans (Secured or Unsecured)		
For advances			Loans Scholarship (to students)	1,679,847.00	
(As per schedule 'B')	22,500.00		(As per schedule 'G')		
For expenses			Other Loans (Staff)	—	
(As per schedule 'C')	7,670.00		Advances		
For sundry credit balances	—	1,94,505.00	To Trustees	—	
	30,170.00		To Employees	—	
Income & Expenditure Account			To Contractors	—	
Balance as per last B/sheet	6,717,410.39		To Lawyers	—	
Less : Appropriation if any	—		To Others (Society)	—	
Add : Surplus as per Income & Expenditure Account	876,450.79	6,717,410.39	(for repairing work)	—	
	7,593,861.18		Receivables		
			(As per schedule 'H')	149,355.25	149,355.25
			Deposits		
			Deposit with MTNL	1,000.00	
			Hall rent Deposit	5,000.00	
				6,000.00	6,000.00
			Income Outstanding		
			Interest Accrued on Bank FDR's	471,304.40	588,170.80
			Rent Receivable	—	—
			(As per schedule 'I')	108,000.00	24,000.00
			Cash and Bank Balances -		
			In Saving A/c. with Bank of India	82,078.80	259,485.60
			Petty Cash	83.00	
			Paytm Balance	10,051.00	
			Cash with Treasurer	5,465.00	222.00
Total	21,788,195.43	20,916,079.64	Total	21,788,195.43	20,916,079.64

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

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

NITIN M. MARU
PROPRIETOR / AUDITOR
M. NO. 037987
PLACE : MUMBAI
DATE : 18-05-2017



(KETAN GADA)
PRESIDENT

PLACE : MUMBAI
DATE : 18-05-2017

(SUNIL DEDHIA)
SECRETARY

(JIGAR GOGRI)
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 31.03.2017

EXPENDITURE	31.3.2017 Rs.	31.3.2016 Rs.	INCOME	31.3.2017 Rs.	31.3.2016 Rs.
To Expenditure in respect of Properties			By Rent -----	360,250.00	206,300.00
Rates, Taxes, Cesses	—		" Interest On		
Repairs and Maintenance	70,534.00		Bank Interest Saving A/c.	19,458.00	
Salary	—		Bank of India - FDR Interest	737,080.56	
Insurance	—		Interest on Deposit - HDFC	677,208.00	
Depreciation (by way of Provision of adjustments)	36,643.00		Interest on IT Refund	<u>8,625.00</u>	
Other Charges	107,177.00	298,871.00		1,442,371.56	1,395,540.43
" Establishment Expenses (As per schedule ' J ')	900,762.77	662,857.47	" Dividend	NIL	NIL
" Remuneration to Trustees	NIL	NIL	" Grants	NIL	NIL
" Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any	NIL	NIL	" Income from other sources (in details as far as possible) (As per Schedule 'L')	1,955,668.00	2,140,150.00
" Legal Expenses	NIL	NIL	" Donations Received	4,500.00	-
" Audit Fees	NIL	NIL			
" Contribution to Charity Commissioner	NIL	NIL			
" Amount written off					
(a) Bad debts	—	—			
(b) Loan Scholarship	—	—			
(c) Irrecoverable rents	—	—			
(d) Other Items	—	—			
" Miscellaneous Expenses	NIL	NIL			
" Depreciation	20,326.00	23,106.00			
" Amounts transferred to Reserve of Specific Funds	NIL	NIL			
" Expenditure on objects of the trust					
(a) Religious	NIL				
(b) Educational					
(As per schedule 'K ')	1,858,073.00				
(c) Medical Relief	NIL				
(d) Relief of poverty	NIL				
(e) Other charitable objects	1,858,073.00	1,916,034.00			
" Surplus carried over to Balance Sheet	876,450.79	841,121.96			
Total	3,762,789.56	3,741,990.43	Total	3,762,789.56	3,741,990.43

Notes to and forming part of the accounts Schedule- 'M'
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 : 18-05-2017



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

Ketan Gada
(KETAN GADA)

PRESIDENT

PLACE : MUMBAI
DATE : 18-05-2017

Sunil Dedhia
(SUNIL DEDHIA)

SECRETARY

Jigar Gogri
(JIGAR GOGRI)

TREASURER



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

SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - 'A'			
DETAILS OF EARMARKED FUNDS			
PREVIOUS YEAR 2015-2016	PARTICULARS OF EARMARKED FUNDS	DONATION RECEIVED DURING THE YEAR	CURRENT YEAR 2016-2017
	Prize funds		
75,000.00	- Late Shri Devchand Rawji Ghalla Prize Fund Balance as per last b/sheet		75,000.00
25,000.00	- M/s Damji Merchant & Co Prize fund Balance as per last b/sheet		25,000.00
1,734,504.25	Office Premises Fund Balance as per last b/sheet		1,734,504.25
97,501.00	Library Fund Balance as per last b/sheet		97,501.00
11,331,159.00	CA Shri Shantilal Vershi Kheraj Haria Educational Assistance Fund Balance as per last b/sheet	11,427,159.00	
96,000.00	Add: Donation received during the year	<u>122,000.00</u>	11,549,159.00
13,359,164.25	TOTAL		13,481,164.25

SCHEDULE - 'B'		
DETAILS OF ADVANCES		
PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
25,000.00	Advance Advertising Income	22,500.00
6,000.00	Advance Hall Rent	0.00
31,000.00	TOTAL	22,500.00

SCHEDULE - 'C'		
DETAILS OF OUTSTANDING EXPENSES		
PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
2600.00	Study Circle Exp payable	0.00
7900.00	Electricity Expenses Payable	6670.00
24650.00	Salary Payable	0.00
126522.00	Society Charges	0.00
0.00	Professional Tax (RC) Payable	400.00
1833.00	Telephone Expense Payable	600.00
163505.00	TOTAL	7670.00

**SCHEDULES FORMING PART OF BALANCE SHEET &
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

Schedule : D : FIXED ASSETS & DEPRECIATION

IMMOVABLE PROPERTIES		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 1.4.2016	ADDI- TION	DEDU CTION	AS ON 31.3.2017	UP TO 31.03.2016	FOR THE YEAR	DEDU CTION	UP TO 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
	RATE of Depn.										
Office Premises (at Dadar)	5%	1,356,250.00		—	1,356,250.00	623,385.00	36,643.00	—	660,028.00	696,222.00	732,865.00
Total (A)		1,356,250.00	—	—	1,356,250.00	623,385.00	36,643.00	—	660,028.00	696,222.00	732,865.00
Previous year		1,356,250.00	—	—	1,356,250.00	584,813.00	38,572.00	—	623,385.00	732,865.00	771,437.00
MOVABLE PROPERTIES		GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 1.4.2016	ADDI- TION	DEDU CTION	AS ON 31.3.2017	UP TO 31.03.2016	FOR THE YEAR	DEDU CTION	UP TO 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
	RATE of Depn.										
Furniture	10%	174,728.00	23,220.00		197,948.00	130,704.00	6,724.00	-	137,428.00	60,520.00	44,024.00
Mobile Phone	15%	-	6,000.00		6,000.00	-	900.00	-	900.00	5,100.00	-
P.A. System	15%	17,150.00			17,150.00	13,107.00	606.00	-	13,713.00	3,437.00	4,043.00
Water Purifier	15%	6,340.00			6,340.00	5,926.00	62.00	-	5,988.00	352.00	414.00
Projector & Printer	15%	84,730.00	3,500.00		88,230.00	44,869.00	6,504.00	-	51,373.00	36,857.00	39,861.00
Air Conditioners	15%	87,900.00			87,900.00	73,191.00	2,206.00	-	75,397.00	12,503.00	14,709.00
Computer & Printer	60%	77,462.00			77,462.00	75,559.00	1,141.00	-	76,700.00	762.00	1,903.00
Laptop	60%	26,600.00			26,600.00	23,622.00	1,787.00	-	25,409.00	1,191.00	2,978.00
Tripod Screen	15%	5,950.00			5,950.00	3,311.00	396.00	-	3,707.00	2,243.00	2,639.00
Total (B)		480,860.00	32,720.00	-	513,580.00	370,289.00	20,326.00	-	390,615.00	122,965.00	110,571.00
Previous year		480,860.00	-	-	480,860.00	347,183.00	23,106.00	-	370,289.00	110,571.00	133,677.00
Total (A) + (B)		1,837,110.00	32,720.00	-	1,869,830.00	993,674.00	56,969.00	-	1,050,643.00	819,187.00	843,436.00
Previous year		1,837,110.00	-	-	1,837,110.00	931,996.00	61,678.00	-	993,674.00	843,436.00	905,114.00



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

SCHEDULE - 'E'

DETAILS OF INVESTMENTS

PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
8,000,000.00	HDFC Limited - Fixed Deposit	7,800,000.00
8,917,388.99	Fixed Deposits with BOI	10,603,155.98
16,917,388.99	Total	18,403,155.98

SCHEDULE - 'F'

DETAILS OF OTHER ASSETS

PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
69,049.00	Silver Coins	53,668.00
69,049.00	Total	53,668.00

SCHEDULE - 'G'

DETAILS OF EDUCATIONAL ASSISTANCE LOANS

PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
2,108,375.00	Opening Balance	1,955,417.00
1,187,425.00	Add - Scholarship Loan given during the year	801,500.00
3,295,800.00		2,756,917.00
1,340,383.00	Less - Scholarship Loan received back during the year	1,077,070.00
1,955,417.00	Closing Balance	1,679,847.00

SCHEDULE - 'H'

DETAILS OF RECEIVABLES

PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
6,650.00	Prepaid Website Charges	-
25,019.25	Income Tax Refund (A.Y 2008-09)	25,019.25
92,490.00	Income Tax Refund (A.Y.2013-14)	92,490.00
1,246.00	Income Tax Refund (A.Y.2014-15)	1,246.00
95,327.00	Income Tax Refund (A.Y. 2015-16)	-
26,218.00	Income Tax Refund (A.Y. 2016-17)	-
-	Income Tax Refund (A.Y. 2017-18)	30,600.00
246,950.25	Total	149,355.25

SCHEDULE - 'I'

DETAILS OF OTHER INCOME RECEIVABLE

PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
16,000.00	Advertisement Income Receivable	1,00,000.00
8,000.00	Fee Receivable for Seminar/Workshop CCA Course	8,000.00
24,000.00	Total	108,000.00

SCHEDULE - 'J'

ESTABLISHMENT EXPENSES

PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
22,450.00	Advertisement Charges	18,750.00
15,000.00	Accounting Charges	21,000.00
101,665.00	A G M Expenses	177,888.00
1,979.47	Bank Charges	2,042.77
9,410.00	Conveyance	10,975.00
52,882.00	Electricity Expenses	95,213.00
37,599.00	Office Expenses	61,429.00
21,190.00	Printing & Stationery Expenses	27,283.00
348,033.00	Salary & Bonus	405,233.00
24,743.00	Telephone & Internet Expenses	21,491.00
6,450.00	Website & App Charges	24,545.00
14,300.00	Felicitation (Other than Students)	10,250.00
7,125.00	Bulk SMS Expenses	6,613.00
31.00	Interest on TDS	0.00
-	Repairs and Maintenance	18050.00
662857.47	Total	900,762.77



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

SCHEDULE - 'K'		
EXPENSES ON THE OBJECTS OF THE TRUST		
PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
494,225.00	News Bulletin Expenses	490,353.00
	Seminars	
72,255.00	Public Seminar in Guj on Budget 2016	-
	Public Seminar in Guj on Budget 2017	184,237.00
-	Public Seminar on Demonetisation	87,691.00
-	Public Seminar on Capital Market	489.00
-	Public Seminar on Professional Excellence	116,213.00
-	Public Seminar on Real Estate	172,640.00
-	Yoga Seminar for Member	12,696.00
-	Public Seminar on DDKF	6,364.00
382,056.00	Public Seminar On Aman nu Sarnaamu	-
173,733.00	Public Seminar On Equity & Outlook	-
	Study Circle Meeting Expenses	
-	Study Circle Meeting Expenses	2,400.00
	Expenses on Student Program	
224,520.00	Youth RRC	300,327.00
6,255.00	Student orientation Programme	1,500.00
22,450.00	Seminar on Career Guidance (Pannel Discussion)	-
-	Seminar on E wallet	4,260.00
-	Study Cricle on Demonetisation	18,654.00
	Workshops/RRC/Industrial visit	
126,655.00	Industrial Visit- Jain Irrigation	-
	Others	
146,509.00	Budget Book Expenses	142,733.00
6,000.00	Planner Expenses	8,000.00
137,506.00	CCA Program (As Per List)	164,225.00
109,870.00	CVO Sports	94,410.00
14,000.00	Managing Committee Booklet publication Exp	-
-	Cycling Expenses	30,550.00
-	Treasure Hunt Expenses	4,900.00
	Prize to students	15,431.00
1,916,034.00	Total	1,858,073.00

SCHEDULE - 'L'

INCOME FROM OTHER SOURCES

PREVIOUS YEAR 2015-2016	PARTICULARS	CURRENT YEAR 2016-2017
	News Bulletin	
10,900.00	News Bulletin Subscription	1,200.00
427,500.00	News Bulletin Advertisement	375,000.00
	Seminars	
400,000.00	Public Seminar On Aman Nu Sarnaamu	-
127,900.00	Public Seminar On Equity & Outlook	-
-	Seminar on Demonetisation	97,200.00
-	Seminar on Professional Excellence	88,900.00
-	Seminar on Real Estate	229,000.00
-	Seminar on Yoga	6,000.00
	Seminar for Students	
2,100.00	Students Membership Fees	2,700.00
220,000.00	Youth RRC	283,355.00
12,000.00	Student Orientation Programme	-
900.00	Student Study Circle Income	1,000.00
	Workshops/RRC/Industrial visit	
129,000.00	Industrial Visit	-
	Other Activities	
66,900.00	Budget Book Sold 2016	-
-	Budget Book Sold 2017	65,955.00
125,200.00	CVOCA Sports	113,000.00
15,000.00	Mamnaging Committee Booklet-Advertisement	-
219,850.00	CCA course	223,000.00
59150.00	CCA course material	70,000.00
	Other Income	
165,000.00	Advertisement for Budget Book 2016	-
-	Advertisement for Budget Book 2017	200,000.00
-	Miscellaneous Income	7.00
-	Cycling Income	26,851.00
33,750.00	Projector Rent	22,500.00
125,000.00	Advertisement Income (for Patrika)	150,000.00
2,140,150.00	Total	1,955,668.00



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

SCHEDULE - 'M'

NOTES TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2017

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 31-03-2017 as under

Office Premises	5%
Furniture	10%
Books & periodicals (Annual Publication 100%)	60%
Water Purifier	15%
Computer	60%
P. A. System	15%
Air Conditioners	15%
Mobile Phones	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 : 18-05-2017

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

(KETAN GADA)
PRESIDENT

(SUNIL DEDHIA)
SECRETARY

(JIGAR GOGRI)
TREASURER

PLACE : MUMBAI
DATE : 18-05-2017

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017**FINANCIAL SUMMARY OF ACTIVITIES CARRIED TOWARDS OBJECTS :**

(Amt. in Rs.)

Details of the Activities	Current Year 1-4-2016 to 31-3-2017						Previous Year
	Fees Received	Advertisement	Others	Gross Receipts	Gross Expenses	Net Surplus/ (Deficit)	1-4-2015 to 31-3-2016
News Bulletin	1,200	375,000		376,200	490,353	-114,153	-55,825
Youth RRC	283,355			283,355	300,327	-16,972	-24,355
Seminar(++)	271,100	150,000		421,100	400,353	20,747	-27,889
Publication Budget Booklet & Seminar 2017	65,955	200,000		265,955	326,970	-61,015	13,136
Planner				-	8,000	-8,000	-6,000
Student Study Circle & Conf.				-		-	-5,325
Students Felicitation				-	15,431	-15,431	-17,605
Hall and Projector Rental	382,750			382,750		382,750	240,050
CVO CA Sports	18,500	94,500		113,000	94,410	18,590	15,330
Students Orientation Program				-	1,500	-1,500	5,745
CCA Course	293,000			293,000	164,225	128,775	141,494
Cycling Income	26,851			26,851	30,550	-3,699	
Demonetisation Study Circle	1,000			1,000	18,654	-17,654	
Others		157,200		157,200	7,300	149,900	126,000
Total Rs.	1,343,711	976,700	-	2,320,411	1,858,073	462,338	404,756
Previous Year Rs.	923,700	1,232,500	188,150	2,344,350	1,939,594	404,756	528,479

SEMINARS (+)**Current Year 01.04.2016 to 31.03.2017**

(Amt. in Rs.)

NAME OF THE ACTIVITY	FEES RECD.	ADVERTISEMENTS	Others	Gross RECEIPTS	Gross EXPENSES	NET SURPLUS/ (DEFICIT)
Demonetisation	97,200			97,200	87,691	9,509
Professional Excellence	88,900			88,900	116,213	-27,313
Real Estate Income	79,000	150,000		229,000	172,640	56,360
Yoga	6,000			6,000	12,696	-6,696
E wallet				-	4,260	-4,260
DDKF					6,364	-6,364
Capital Market					489	-489
Total	271,100	150,000	-	421,100	400,353	20,747



SEMINAR FOR PROFESSIONALS ON ACHIEVING PROFESSIONAL EXCELLENCE ON 6TH AUGUST, 2016 AT DAMODAR HALL, PAREL



IND AS STUDY COURSE HELD IN THE MONTH OF MARCH AT MYSORE HALL, MATUNGA (CR)



PUBLIC SEMINAR IN GUJARATI ON DEMONETIZATION ON 22ND NOVEMBER, 2016 AT B. N. VAIDYA AUDITORIUM, DADAR



MOONLIGHT CYCLING ON SATURDAY 7TH JANUARY 2017 - AT 10.30 P.M. COLABA - WORLI - COLABA



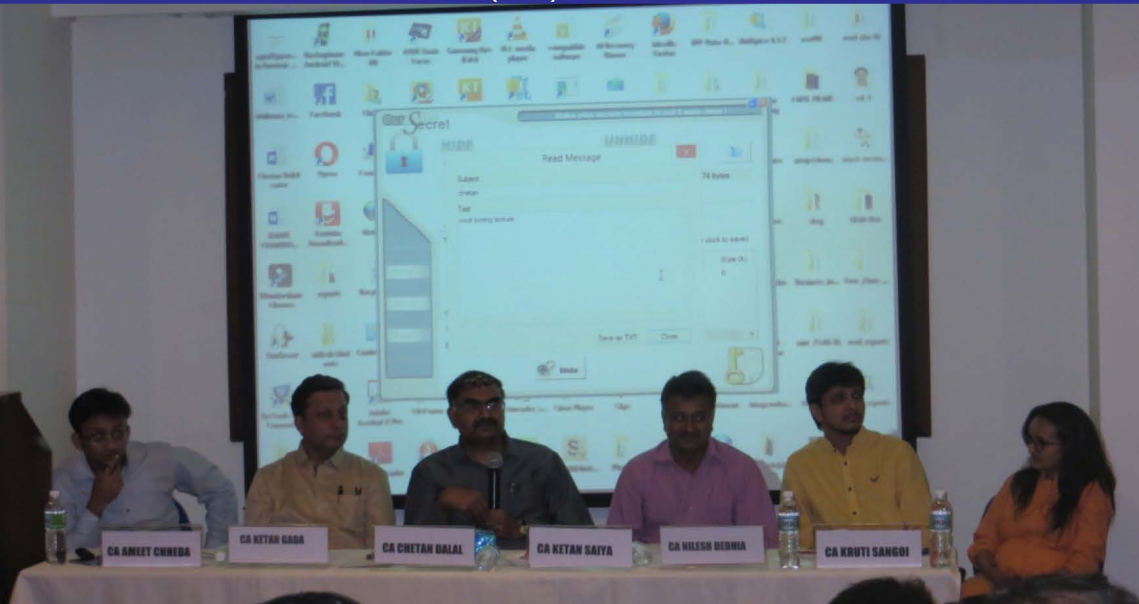
34TH ANNUAL GENERAL MEETING HELD ON 26TH JUNE 2016, AT CHINCHPOKLI



CVOCA FAMILY PICNIC - 13TH TO 15TH AUGUST, 2016, AT SAPUTARA



RESIDENTIAL REFRESHER COURSE (RRC) - 24TH TO 26TH FEBRUARY 2017 AT FOUNTAINHEAD TRAINING CENTRE, ALIBAUG.





PUBLIC SEMINAR IN GUJARATI ON UNION BUDGET 2017 ON MONDAY, 6TH FEBRUARY, 2017 AT YOGI SABHAGRAH, DADAR



PUBLIC SEMINAR IN GUJARATI ON GOODS & SERVICE TAX (GST), ON SATURDAY, 27TH MAY, 2017 AT DAMODAR HALL PAREL

NIGHT TREKK AND RIVER RAFTING AT PALI AND KOLAD ON 18TH & 19TH MARCH 2017

