

# 42<sup>nd</sup> ANNUAL REPORT



#Learning #Upskilling #Networking

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

304, Jasmine Apartment, 3rd Floor, Dada Saheb Phalke Road,  
Dadar (E), Mumbai-400014 • Contact : 9167928622  
• Email : [info@cvoca.org](mailto:info@cvoca.org) • Website : [www.cvoca.org](http://www.cvoca.org)



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

## MANAGING COMMITTEE 2023-24



**CA Jeenal Kenil Savla**  
President



**CA Vinit Dinesh Gada**  
Vice President



**CA Harsh Hasmukh Dedhia**  
Secretary



**CA Gautam Rajesh Mota**  
Treasurer



**CA Parin Dinesh Gala**  
Jt. Secretary



**CA Ameet Mahendra Chheda**  
Imm. Past President



**CA Priti Paras Savla**  
Member



**CA Umang Lalit Soni**  
Member



**CA Girish Devraj Maru**  
Member



**CA Chintan Tarun Rambhia**  
Member



**CA Viral Vinod Satra**  
Member



**CA Hetal Vinit Gada**  
Member



**CA Nihar Suresh Dharod**  
Member



**CA Deep Rashmin Chheda**  
Member



**CA Chintan Dhiraj Saiya**  
Member



# C.V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION 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 Dhiraj L. Gala**  
(1990-91)



**CA Chandrakant Nandu**  
(1991-92)



**CA Dinesh D. Ghalla**  
(1992-93)



**CA Ramesh K. Chheda**  
(1993-94)



**CA Atul C. Bheda**  
(1994-95)



**CA Dharendra P. Sangoi**  
(1995-96)



**CA Haresh K. Chheda**  
(1996-97)



**CA Umesh K. Gala**  
(1997-98)



**CA Manoj C. Shah**  
(1998-99)



**CA Raichand V. Gogri**  
(1999-2000)



**CA Nitin M. Maru**  
(2000-2001)



**Late CA Hiten L. Gada**  
(2001-2002)



**CA Navin C. Shah**  
(2002-2003)



**CA Rajesh R. Shah**  
(2003-2004)



**CA Mahendra B. Gala**  
(2004-2005)



**CA Ketan S. Rambhia**  
(2005-2006)



**CA Hasmukh B. Dedhia**  
(2006-2007)



**CA Dinesh N. Shah**  
(2007-2008)



**CA Mulesh M. Savla**  
(2008-2009)



**CA Hiren D. Shah**  
(2009-2010)



**CA Champak Dedhia**  
(2010-2011)



**CA Ketan Saiya**  
(2011-2012)



**CA Ashok Chheda**  
(2012-2013)



**CA Paras Savla**  
(2013-2014)



**CA Himanshu Chheda**  
(2014-2015)



**CA Bharat Gala**  
(2015-2016)



**CA Ketan N. Gada**  
(2016-2017)



**CA Nilesh T. Dedhia**  
(2017-2018)



**CA Sunil V. Dedhia**  
(2018-2019)



**CA Sanjay V. Chheda**  
(2019-2020)



**CA Jigar R. Gogri**  
(2020-2021)



**CA Rahul T. Nagda**  
(2021-2022)



**CA Ameet M. Chheda**  
(2022-2023)





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

304, JASMINE APARTMENT, 3RD FLOOR, DADA SAHEB PHALKE ROAD, DADAR (EAST), MUMBAI - 400 014.

Contact : 9167928622 | Email : info@cvoca.org | Website : www.cvoca.org

## CVO CHARTERED AND COST ACCOUNTANTS' ASSOCIATION LIST OF OFFICE BEARERS, MANAGING AND SUB COMMITTEE MEMBERS 2023-24

OFFICE BEARERS & MANAGING COMMITTEE	Committees	Program Committee	RRC & PD Committee	Study Circle Committee	Pub.& Training Committee	Membership & Recreation Committee
		1	2	3	4	5
CA Jeenal Savla President	Chairman Advisor Convenor Jt. Convenor	CA Rahul Nagda	CA Jigar Gogri	CA Paras Savla	CA Sanjay Chheda	CA Sunil Dedhia
CA Vinit Gada Vice President		CA Hareesh Chheda	CA Himanshu Chheda	CA Ketan Rambhia	CA Hasmukh Dedhia	CA Ketan Gada
CA Harsh Dedhia Secretary	Spl. Invitee Members	CA Umang Soni	CA Hetal Gada	CA Deep Chheda	CA Ami Chheda	CA Chintan Saiya
CA Gautam Mota Treasurer		CA Girish Maru	CA Viral Satra	CA Chintan Saiya	CA Akash Gogri	CA Hetal Gada
CA Parin Gala Jt. Secretary					CA Hitesh Pasad	CA Henik Shah
CA Priti Savla Member		CA Paresh Vora	CA Chetan Kakka	CA Tansukh Chheda	CA Jayesh Salia	CA Sudhir Bheda
CA Ameet Chheda Imm. P. President		CA Nilesh Saiya	CA Dilip Gosar	CA Amish Sangoi	CA Kiran Nandu	CA Jasmine Sawla
CA Umang Soni Member		CA Anil Haria	CA Rakesh Vora	CA Mehul Gala	CA Shradha Dedhia	CA Misha Sangoi
CA Girish Maru Member		CA Deep Chheda	CA Sanjay Savla	CA Rohan Dedhia	CA Manish Nagda	CA Vihang Makda
CA Chintan Rambhia Member		CA Chintan Saiya	CA Zeel Vora	CA Heenal Furia	CA Neeraj Shah	CA Ritesh Savla
CA Viral Satra Member		CA Chintan Rambhia	CA Meghna Makda	CA Shreyas Sangoi	CA Ankur Sangoi	CA Chintan Savla
CA Hetal Gada Member		CA Ami Chheda	CA Kajal Gala	CA Dharmi Dharod	CA Pooja Dedhia	CA Mayank Gosar
CA Nihar Dharod Member		CA Grishma Saiya	CA Nirali Shah	CA Ajay Dedhiya	CA Kunjesh Shah	CA Harshvardhan Shah
CA Deep Chheda Member		CA Paras Maru	CA Sweta Furia	CA Ketan Shah	CA Neha Lodaya	CA Pratik Shahand
CA Chintan Saiya Member		CA Harsh Soni	CA Siddharth Karani	CA Ronak Gada	CA Krina Maru	CA Het Bheda
		CA Priten Shah	CA Vishesh Sangoi	CA Samir Nagda	CA Nirav Saiya	CA Sambhav Satra
		CA Mittal Sangoi	CA Kunthan Gada	CA Mihir Gala		CA Hardik Saiya
			CA Akshay Satra			
			CA Hardik Sethiya			

Committee	Students Committee	News Bulletin Committee	Capital Market Committee	YIME Committee	SMS Committee	50 <sup>th</sup> Year Celebration Committee
	6	7	8	9	10	11
Chairman Advisor Convenor Jt. Convenor  Spl. Invitee Members	CA Nilesh Dedhia CA Ketan Saiya CA Nihar Dharod CA Paras Maru CA Shreya Nagda CA Arvind Nagda CA Bharat Nagda CA Hiloni Savla CA Dipti Chheda CA Sohil Gangar CA Kewal Rambhia CA Ayush Dedhia CA Jinesh Savla CA Jatin Furia	CA Ameet Chheda CA Sanjeev Lalan CA Chintan Rambhia CA Nihar Dharod CA Grishma Saiya CA Kirit Dedhia CA Ashwin Shah CA Chintan Dedhia CA Bhavin Dedhia CA Hetal Malde CA Pratik Maru CA Deepesh Chheda CA Kushal Dedhia CA Vatsal Shah CA Kruti Sangoi CA Ankur Gada CA Pooja Shah	CA Champak Dedhia CA Navin Shah CA Girish Maru CA Harsh Soni  CA Arvind Gala CA Sunny Gosar CA Jeet Gala CA Keyur Furia CA Disha Gada CA Nilesh Chhadwa CA Jai Savla CA Deesha Shah CA Jinit Bheda CA Harsh Chedda CA Amar Nandu	CA Bharat Gala CA Atul Bheda CA Priti Savla CA Priten Shah CA Mittal Sangoi CA Jignesh Keniya CA Chintan Karani CA Shrenik Shah CA Mrugna Boyad CA Deesha Veera CA Nidhi Shah CA Harsh Nagda CA Jay Gosar CA Vedant Gada CA Karan Shah CA Sunny Gala CA Ishita Visariya CA Hardik Bauva CA Paras Maru	CA Ashok Chheda CA Dinesh Shah CA Akash Gogri CA Virav Dedhia CA Kimi Nagda CA Maitri Savla CA Zalak Savla CA Nisha Gala CA Reenkal Gangar CA Parth Furia CA Kinjal Chedda CA Nehal Gada	<b>Chairman</b> CA Dinesh Ghalla <b>Advisor</b> CA Atul Bheda CA Umesh Gala CA Manoj Shah CA Nitin Maru CA Rajesh Shah CA Mulesh Savla CA Champak Dedhia CA Ashok Chheda CA Paras Savla CA Himanshu Chheda CA Ketan Gada CA Nilesh Dedhia CA Sanjay Chheda CA Ameet Chheda <b>Convenor</b> CA Viral Satra <b>Invitee/Members</b> CA Vignesh Bheda CA Dilip Gosar CA Arvind Nagda CA Umang Soni CA Girish Maru CA Hetal Gada CA Nihar Dharod CA Akash Gogri CA Shreya Nagda CA Virav Dedhia CA Henik Shah CA Kimi Nagda

**Honorary Auditors :**  
**M/s. Nitin Maru & Associates**

Chartered Accountants

### 42<sup>nd</sup> ANNUAL GENERAL MEETING

Date: Saturday, 8<sup>th</sup> June, 2024  
Time: 3.30 p.m. onwards  
Venue : Nalanda, Chembur

### CONTENTS

SUB COMMITTEE .....	1
CALENDAR OF EVENTS .....	2-5
NOTICE OF AGM .....	6
MINUTES OF 41 <sup>ST</sup> AGM .....	7-18
ANNUAL REPORT .....	19-21
MANAGING COMMITTEE REPORT FOR THE YEAR .....	22-50
AUDITORS REPORT .....	53-56
BALANCE SHEET .....	57
INCOME & EXPENDITURE ACCOUNT .....	58
SCHEDULES .....	59-67

## CALENDAR OF EVENTS FOR 2023-24

MONTH	DATE	DAY	EVENT
June 23	10	Sat	41st Annual General Meeting
	17	Sat	1st Managing Committee Meeting
	18	Sun	Public Program on Insurance, Medclaim, Government Schemes and Financial Literacy
	24-25	Sat-Sun	Participation of young members in ICAI's Youth RRC- Youngistan
	30	Fri	Public Program on 5 Trillion Economy - How Real, How Far?
July 23	1	Sat	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Sat	Publication of News & Views (Startup)
	3	Mon	Participation of Members in Study Circle on "Code of Ethics"
	5	Wed	GST Study Group - Issues in blocked credits and other reversals during Dept. Audit
	6	Thu	Participation of Members in Study Circle on "Amendments for AY 2023-24 with key issues in Return of Income"
	7	Fri	Value Investing Club Meeting on "Fundamentals & Value Investing - Pharma Sector"
	7	Fri	Student's Seminar on ITR filing for A.Y. 2023-24 (Key amendments & common errors while filing returns)
	8	Sat	Felicitation of newly passed out CA in May'23 and Orientation of newly inducted sub-committee members & Board Games event
	13	Thu	Publication of Vacancy List in Kutchi Khabar Patrika
	16	Sun	Publication Congratulating Newly passed CAs of May 2023 in Khabar Patrika
August 23	1	Tue	2nd Managing Committee Meeting
	1	Tue	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Tue	Publication of News & Views (Audit)
	5-6	Sat-Sun	Participation in GST Residential Refresher Course at Rambhau Mhalgi Prabodhini Knowledge Excellence Centre
	9	Wed	Participation of Members in Study Circle on "Changes in Trust Return Filing"
	10	Thu	Value Investing Club Meeting on "Fundamentals & Value Investing - Manufacturing Sector"
	12	Sat	One Day Trek to Tandulwadi, near Palghar for Members and their family
	22-23	Tue-Wed	TDS/TCS Beginner's Online Course
	23	Wed	GST Study Group - Recent changes in GST Law
	24-25	Thus-Fri	TDS/TCS Learner's Online Course
	24	Thu	Student's Seminar on Tax Audit for A.Y. 2023-24
	25	Fri	Participation of Members in Study Circle on "Responding to Sec. 148 Notices"
	27	Sun	Publication and Launch of "Student B.U.D.D.Y. Mitram Program"
	28-29	Mon-Tue	TDS/TCS Advanced Online Course
September 23	1	Fri	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Fri	Publication of News & Views (Related Party Transactions)
	4	Mon	Participation of Members in Study Circle on "Standards on Auditing"

**CALENDAR OF EVENTS FOR 2023-24**

MONTH	DATE	DAY	EVENT
	7	Thu	GST Study Group - Discussion on Hospitality & Tourism Sector
	8	Fri	Value Investing Club Meeting on "Demystifying the Indian Consumption Story for Investors"
	9	Sat	Visit at Greenlab Diamonds LLP, Surat
	10	Sun	Financial Literacy Program on "Insurance, Mediclaim and Benefits of Government Schemes"
	15	Fri	Representation to defer the new forms 10B / 10BB (Audit report for Charitable Trusts) or extension of due date of filing Form ITR-7
	28	Thu	Publication of Quarterly Student Magazine - Indradhanush (Theme: Audit)
October 23	2	Mon	Publication of Karvera na Atta Patta in Khabar Patrika
	4	Wed	Publication of News & Views (E-Commerce Sector)
	5	Thu	3rd Managing Committee Meeting
	5&7	Thu&Sat	Training Sessions conducted at Vidyalankar School of Information & Technology
	7	Sat	Representation on Introduction on Amnesty Scheme for belated filing of Appeal with Appellate Authority under Sec 107 of CGST Act
	13	Fri	Value Investing Club Meeting on "Sugar - 'Cyclicity' to 'Stability'"
	16	Mon	GST Study Group - Kirana / General Stores and Composition Taxpayers
	21	Sat	Webinar for Student under B.U.D.D.Y. Mitram on "Final Countdown: Conquering the CA/CS/CMA Exam"
November 23	27	Fri	Participation of Members in Study Circle on "FAQs on Form 3 and Form 5 in RERA"
	1	Wed	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Wed	Publication of News & Views (Recent changes in GST)
	4	Sat	Public Program on "Recovery of Dues & Debt - Awareness and Legal Remedies"
	16-19	Thu-Sun	Family Picnic at Satpura Tiger Reserve, Madhai
	21	Tue	Participation of Members in Study Circle on "Intricacies of Disciplinary Committee and Mock Hearing"
	24	Fri	Value Investing Club Meeting on "Fundamentals & Value Investing – Chemical Sector"
	27	Mon	4th Managing Committee Meeting
December 23	28&30	Tue&Thu	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	1	Fri	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Fri	Publication of News & Views (TDS)
	3	Sun	Participation of Members in Program on "What my family should know about me? Will and Succession Planning and Investment Opportunities and Avenues of Savings"
	5&7	Tue&Thu	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	7	Thu	Participation of Members in Study Circle on "Audit Documentation & Audit Reporting"
	9	Sat	CVOCA Interzone Box Cricket Tournament
	12&14	Tue&Thu	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	20	Wed	Publication of Quarterly Student Magazine - Indradhanush (Theme: GST)

## CALENDAR OF EVENTS FOR 2023-24

MONTH	DATE	DAY	EVENT
	19	Tue	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	20	Wed	Participation of Members in Study Circle on "Fundamental Analysis for Stock Selection"
	21	Thu	Value Investing Club Meeting on "Fundamentals & Value Investing in EMS & Capital Goods Sector"
	22	Thu	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	25	Mon	Screening of Movie "Dunki" for Members and Family
	26&28	Tue&Thu	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	28	Thu	Participation of Members in Study Circle on "FEMA from Auditor's perspective"
January 24	2	Tue	Publication of Karvera na Atta Patta in Khabar Patrika
	2&4	Tue&Thu	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	4	Thu	Publication of News & Views (Code of Ethics)
	9	Tue	5th Managing Committee Meeting
	9&11	Tue&Thu	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	15-19	Mon-Fri	GST Beginner's Online Course
	16&18	Tue&Thu	Online Course on "Shikho Gujarati" jointly with Mission Gujarati
	19	Fri	Value Investing Club Meeting on "Fundamentals & Value Investing - Banking & NBFC Sector"
	22	Mon	Publication Congratulating Newly passed CAs of November 2023 in Khabar Patrik
	22	Mon	GST Learner's Online Course
	23	Tue	Publication of Vacancy List in Kutchi Khabar Patrika
	23-26	Tue-Fri	GST Learner's Online Course
	29-2Feb	Mon-Fri	GST Advanced Online Course
	30	Tue	Career Guidance Session for newly passed CAs
	30	Tue	Participation of Members in Study Circle on "New regime of Partnership taxation"
February 24	1	Thu	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Thu	Publication of News & Views (Cross Border Transactions)
	4	Sun	Publication of Interim Budget 2024 Highlights in Khabar Patrika
	5	Mon	Students' Interaction with ICAI on New Scheme of CA Education & Training
	8-10	Thu-Sat	Participation in Residential Refresher Course at Avadh Utopia, Vapi
	17	Sat	Mid Night Cycling for Members and their family
	21-22	Wed-Thu	Students' Residential Refresher Course at RM Prabodhini, Keshav Shrushti
	24	Sat	6th Managing Committee Meeting
	25	Sun	Participation of Members in Program on "What my family should know about me? Investment Opportunities and Avenues of Savings"
	25	Sun	Participated in the TechFest'2024 organised by Matushri Manibai Shivji Devji Kanya Kelavni Fund
	29	Thu	Participation of Members in Study Circle on "Seminar on Analysis of section 43B for sum payable to Micro & Small Enterprises"

**CALENDAR OF EVENTS FOR 2023-24**

MONTH	DATE	DAY	EVENT
March 24	1	Fri	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Fri	Publication of News & Views (Capital Markets)
	2	Sat	Full day Public seminar on "CVOCA Investocraft 20-20"
	15	Fri	Publication of Quarterly Student Magazine - Indradhanush (Theme: Direct Tax)
	15	Fri	Value Investing Club Meeting on "Fundamentals & Value Investing - Cement Sector"
	19	Tue	Campus Placement Program at SK Somaiya College - Ghatkopar
	26	Tue	Participation of Members in Study Circle on "Bank Branch Audit"
	29	Fri	Participation of Members in Study Circle on "Seminar on Recent Important Judgements in Direct Tax"
April 24	1	Mon	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Mon	Publication of News & Views (Business Restructuring)
	6	Sat	Entrepreneurship & Leadership Awards - 50th Year Grand Celebration
	12	Fri	Participation of Members in online Study Circle on "Proposed Guidelines on RERA Bank Account"
	12	Fri	7th Managing Committee Meeting
	15	Mon	Office Automation Beginner's Course
	15	Mon	GST Study Group - Issues in GST Refund
	15	Mon	Representation for various suggestions made to the discussion paper on operation of RERA Bank Accounts (RBA) by Promoter
	16-17	Tue-Wed	Office Automation Beginner's Course
	18-20	Thu-Sat	Office Automation Learner's Course
	22-24	Mon-Wed	Office Automation Advanced Course
	23	Tue	Participation of Members in Study Circle on "Audit Trail"
	25	Tue	Student's Seminar on Capital Gains under Income Tax
	25	Tue	Value Investing Club Meeting on "Fundamentals & Value Investing - Old Age Business - Dying or Worth Investing"
	26 - 2May	Fri -Thur	International Family Picnic to Azerbaijan
	29	Mon	GST Study Group - Burning Issues in GST Departmental Assessments
May 24	1	Wed	Publication of News & Views (Recent judgements in GST Laws)
	2	Thu	Publication of Karvera na Atta Patta in Khabar Patrika
	15	Wed	Participation of Members in Study Circle on "Know your right during GST search"
	17	Fri	8th Managing Committee Meeting
	23	Thur	Participation of Members in Study Circle on "Litigation strategies under GST"
June 24	1	Sat	Publication of Karvera na Atta Patta in Khabar Patrika
	1	Sat	Publication of News & Views (Real Estate Sector)

\* Proposed

Note: Students Education Assistance Meetings were conducted as and when required.





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

### NOTICE OF ANNUAL GENERAL MEETING

The 42<sup>nd</sup> Annual General Meeting of the Association will be held on Saturday, 8<sup>th</sup> June 2024 at 3.30 p.m. at Grand Nalanda Banquet Hall, Dr. Babasaheb Ambedkar School and College, PL Lokhande Marg, Next to Chembur Station, Chembur, Mumbai - 400 089 to transact the following business:

1. To adopt the minutes of the 41<sup>st</sup> Annual General Meeting of the Association held on Saturday, 10<sup>th</sup> June 2023.
2. To receive and adopt the Audited Balance Sheet as at 31st March, 2024 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 2023-2024.
4. To elect 13 (Thirteen) members of the new Managing Committee for the term 2024 - 2026 and to declare its results.
5. To Re-appoint the Honorary Auditor of the Association for the year 2024- 2025.
6. To receive and adopt Report on 50 year Celebration
7. Distribution of Prizes:
  - a. To distribute Late Shri D. R. Ghalla and M/s. Damji Merchant & Co. Prizes.
  - b. 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 11<sup>th</sup> June 2023 to 8<sup>th</sup> June 2024
  - c. To present prize to the contributors of the Best Article in the News & Views of the Association for the period June 2023 to June 2024
8. Any other matters with the permission of the Chair.

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

CA Harsh Hasmukh Dedhia

Secretary

Place : Mumbai

Date: 18<sup>th</sup> May 2024

#### NOTES

1. In the absence of quorum at the appointed time, the meeting shall be adjourned and such adjourned meeting will be convened after half an hour at the same place and the business transacted thereat shall be deemed to be in order.
2. The meeting shall be followed by self-contributory dinner, charges of which are Rs. 200/- per person for the members, their spouse and children above 5 years.
3. Books of Account for F. Y. 2023- 2024 shall be available for inspection by members between 5<sup>th</sup> June 2024 to 7<sup>th</sup> June 2024 from 4.00 p.m. to 6.00 p.m. at Association's Office.
4. TENTATIVE PROGRAMME

3:00 p.m. to 3:30 p.m.	Fellowship over Tea & Coffee
3:30 p.m. to 6:00 p.m.	Annual General Meeting
6:30 p.m. to 9:30 p.m.	Dholida – Ras Garba Competition
9:30 p.m. to 10:30 p.m.	Dinner (Arrangements for Chouvihar at 6.00 pm)

**MINUTES OF THE 41<sup>st</sup> ANNUAL GENERAL MEETING HELD ON 10<sup>th</sup> June 2023**  
**AT CHINCHPOKLI MAHAJANWADI, MUMBAI**

In all 132 members and 54 Students attended the Annual General Meeting.

On Invitation by President CA Ameet Mahendra Chheda, CA Meghna Makda recited a Prayer.

**1. WELCOME BY CHAIRMAN**

CA Ameet Chheda, president on behalf of CVO Chartered and Cost Accountants, welcomed everyone to 41<sup>st</sup> Annual General Meeting of the Association.

He mentioned, It is indeed an honour and moment of pride for him to stand as a president, in front of the august professional college and friends. He shared that this year, the expectation from all the corners were very high being a golden jubilee year of the association.

He mentioned serving as the president has been a transformative experience, filled with challenges, and, most importantly, lessons that shaped him both professionally and personally. As the president, he had the privilege of working with a diverse professional, each bringing their unique perspectives and expertise to the table.

His journey, as the president, was an extraordinary experience. It shaped his understanding of leadership, communication, adaptability, and mentor ship. He felt grateful, for the trust the association placed in him.

Organising events, working with team, firefighting and above all listening to everyone and coming to the best conclusion are the key quality, which he gained in last one year...

He shared details of some of the events close to him and which made difference in the way he worked for the association:

He mentioned,

- Our KVO Community,
- Our Members and
- Students

are the three pillars of the association. In last year, he tried to focus on each these pilers to best of his ability.

**For Kutchi Community,**

In last year, he mentioned, team had in all 10 public program, and mentioned the evening with the wealth creator is very close to him. The program was attended by 1200+ persons

### **Our Members**

He mentioned “CVOCA is not a professional association of its member, it is an association of the families of our members”. To ensure objective of CVOCA families, too get connected with the association a mega event RjR was launched. He mentioned the program was attended by as many as 400 CVOCA Families and 700 participants.

### **For our students**

He mentioned that the association continued to give soft education assistance to needy students, organised professional updation course for them, came out with regular publication and organised a 2 day NRRC.

He also highlighted first timer program such as :

- GST RRC for 2 days,
- campus interviews for the benefit of CVO Firms at local collages
- A dedicated public program for Indian Diaspora overseas, which was attended by participants across continents.
- an international picnic to Jordan

He acknowledged the efforts of the very young team, with an average age somewhere around 30-32. He mentioned that, of 11 the convenors, for 5 it was the very first time. He mentioned he had support for entire sub-committee too.

He found team had Innovative ideas, a clear vision, Hard as well as smart working, Team spirit...

He accepted the efforts and support of everyone for smooth and successful events. He mentioned had the privilege of working alongside virtually, all the Past Presidents and Seniors. They generously shared their wisdom, guidance, and support. He mentioned, their ideas and vision made the real difference to key events such as Ramat-ji-Ramjhat and Wealth Creator.

He also thanked his better half, Kiran Chheda, his parents and his Partners.

He asked for pardon if he failed anywhere

To end, he wished the incoming team all the best.

## **2. MINUTES OF THE LAST ANNUAL GENERAL MEETING**

CA Vinit Dinesh Gada, Secretary of the Association informed members present at the meeting that the minutes of the 40<sup>th</sup> Annual General Meeting held on 18<sup>th</sup> June 2022 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 to adopt the minutes and CA Rajesh Shah seconded it.

**3. AUDITED ACCOUNTS AND AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

CA Harsh Hasmukh Dedhia, Treasurer of the Association, then presented the audited accounts for the year ended 31<sup>st</sup> March 2023 along with the Auditors' Report thereon. He narrated the financial highlights and also gave a small but comprehensive presentation on accounts for the financial year 2022-23.

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 Dinesh Ghalla proposed such approval was seconded by CA Umesh Gala.

**4. ANNUAL ACTIVITY REPORT OF THE MANAGING COMMITTEE FOR THE YEAR 2022-23**

CA Vinit Dinesh Gada, Secretary of the Association, informed that the year 2022-23, was an eventful year. He presented a glimpse of the activities carried out by all the Committees during the year 2022-23 through a PowerPoint presentation. Annual Activity Report was placed before the house for comments. CA Shantibhai Rambhia proposed for approval of the said activity report and CA Atul Bheda, seconded it. The activity report was then unanimously approved and adopted.

**5. TO RECEIVE AND ADOPT REPORT ON 50 YEAR CELEBRATION**

CA Vinit Dinesh Gada, Secretary of the Association, informed that the year 2022-23 was Golden Jubilee year for the association and various special initiatives were taken keeping in mind the 50<sup>th</sup> year. He presented a glimpse of the activities carried out keeping in mind 50<sup>th</sup> year celebration through a PowerPoint presentation. As celebration is likely to continue till 31<sup>st</sup> December 2023, he presented activities to be undertaken in next year keeping in mind 50<sup>th</sup> year Celebration. He summarily presented Accounts of 50<sup>th</sup> year Celebration for 2022-23 and Estimated further budget for the Celebration to the extent of Rs. 8 Lakhs. 50<sup>th</sup> year celebration Report was placed before the house for comments. CA Champak Dedhia proposed for approval of the said activity report and CA Navin Shah, seconded it. The activity report was then unanimously approved and adopted.

**6. RE-APPOINTMENT OF AUDITOR**

President CA Ameet Mahendra Chheda informed that the retiring Auditor M/s Nitin Maru & Associates, Chartered Accountants (FRN 114022W), has given their consent for re-appointment and are also eligible for reappointment as auditor of the Association. CA Ketan Gada 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 2023-24.

President CA Ameet Chheda appreciated the valuable support, guidance provided by the honorary Auditor CA Nitin Maru during the year. He invited CA Ekta Shah from CA Nitin Maru' office, to felicitate Auditor for selfless service with Memento.

President CA Ameet Chheda appreciated efforts of CA Ketan Gada for assisting the association in filing Income Tax Return, compliance at charity commissioner and other Income Tax compliances, etc. He also invited to felicitate CA Ketan Gada for his selfless service with Memento.



At this juncture he also thanked Past President 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 Ameet Chheda requested Joint Secretary CA Gautam Mota to announce name of Students who are eligible for Late D. R. Ghalla & M/s. Damji Merchant & Co. Prize.

CA Gautam Mota invited CA Dinesh Ghalla to present the Late Shri D. R. Ghalla Prize. Silver Coins and cash prize of Rs. 5,000/- awarded to following students for the students cleared between July 2022 to June 2023:

### CA Final

Name	Native Place	Rank
Vedant Dhirraj Gada	Samkhayalli	37
Hetvi Tushar Shah	Gundala	40
Raj Mukesh Shah	Godhra	47

CA Gautam Mota announced following winner of Damji Merchant & Co. Prize for CA/CS/ICWA Intermediate Exams for the period July 2022 to June 2023. Cash Price of Rs.2000/- and silver coins were given to the winners:

### CA IPCC/Inter/CWA

Name	Native Place	Rank
Het Sanjay Dedhia	Moti Undoth	39

CA Damji Merchant (at the Age of 92) himself were present at the AGM. He shared his thoughts on Profession and Life. President CA Ameet Chheda mentioned that he is 3<sup>rd</sup> Past President and the Founder Member of the Association. His Presence today has made every one delighted and honoured.

CA Gautam Mota further announced names of following newly qualified who cleared Final CA / CS / ICWA Examination for the period July 2022 to June 2023:

Name	Village	Articeship
Amar Kiran Nandu	Bidada	Kiran Nandu & Co.
Anish Suresh Gala	Kotadi Mahadevpuri	Shah Valera & Associates LLP
Bhavik Aasit Vira	Bidada	I. O. Dharra & Co.
Darsh Arvind Savla	Suvai	
Darshil Manoj Mota	Bidada	BDO India
Devan Amit Dedhia	Bhujpur	Deloitte
Dhruvi Rahul Bheda	Merava	KPMG
Disha Harish Shah	Tumbdi	CGCA & Associates LLP
Drashti Nayan Gada	Durgapur Navavas	Hinesh Doshi & Co LLP
Gauravee Jagdish Chheda	Kundrodi	Shah Baheti Chandak & Co (Nagpur)
Hardik Sanjay Vora	Navavas (Durgapur)	TM & Associates
Hardik Ketan Saiya	Mokha	KDS & Company
Harsh Jayesh Shah	Luni	SNH & Associates
Harsh Atul Gala	Naredi	Haribhakti and Co. LLP
Harsh Harshad Shah	Bhuj	DPS & Company
Harsh Jitendra Dedhia	Bidada	Yogesh Shah & Company
Hetal Jethalal Maru	Chiyasar	Lakhani & Lakhani
Hetvi Uday Dedhia	Bhujpur	KSPM & Associates
Jash Sunil Shah	Durgapur (Navavas)	CB Mehta and Associates
Jay Hemant Shah	Rayan	SRBC & Co LLP
Jeenal Rajesh Savla	Mota Aasambia	MNNY & Associates
Jinesh Paresh Savla	Mota Asambia	A H Nagda & Associates
Jubin Kiran Furiya	Bidada	KDS & Company

Name	Village	Articeship
Kenil Rajesh Pasad	Bhojay	KDS & Company
Keval Ramesh Savla	Beraja	Sharp and Tannan
Kinjal Dinesh Chheda	Mota layja	MMS & Company
Krina Ashwin Rambhiya	Ratadiya Ganeshwala	U S Gandhi & Company
Krina Kiran Maru	Bidada	Gala Haria and Associates
Krunal Anil Pasad	Dedhia	Deloitte
Maitri Pravin Savla	Gadhsisha	D P Sangoi & Associates
Mihir Kantilal Gala	Mokha	Viral Jain & Associates
Nehal Mahir Gada	Manjal Reladia	N I Parekh & Company
Nidhi Sandeep Chheda	Rayan	BSM & CO LLP
Nihit Deepak Chheda	Mundra	Ravindra Dave & Co.
Paras Parin Gala	Mota Kandagara	Nathavani & Associates
Paras Nitin Visariya	Desalpur	Sudit K Parekh
Parin Hiralal Shah	Naredi	Navin & Associates
Parth Sanjay Dedhia	Gundala	Motilal & Associates LLP
Pooja Rajesh Chheda	Ratadia Ganeshwala	KPMG
Priyank Rajen Gala	Kotdi Mahadevpuri	Bansi S. Mehta & Co.
Raj Ashwin Dedhia	Gadhsisa	CGCA & Associates LLP
Riddhi Ramesh Shah	Nutan trambo	Sachdev and Associates
Riddhi Kiran Saiya	Mokha	GBCA & Associates LLP
Rushin Bharat Furia	Bidada	GBCA & Associates LLP
Sagar Devji Shah	Aadhoi	Mehta Choksi and Shah
Saloni Praful Maru	Lakhapur	Shah and Modi
Sejal Viral Nagda	Bhojay	Kothari & Kenia

Name	Village	Articeship
Shikha Jatin Rambhia	Ramania	KKC & Associates LLP
Shraddha Pratik Vira	Deshapur	Hasmukh B Gala & Company
Shrenik Sanjay Sangoi	Mota Kapaya	CGCA & Associates LLP
Shreyansh Vipul Lapasia	Gelda	Deloitte
Shwetal Paresh Shah	Rayan	Modi Mehta & Associates LLP
Smit Mahesh Nagda	Koday	GBCA & Associates LLP
Snehal Ashwin Dedhia	Nagalpur	Ashwin P. Malde & Co.
Tanvi Jayesh Savla	Sadau	D R Doshi & Company
Umang Hasamukh Rambhia	Depa	M G Rambhia & co
Urmil Sanjay Shah	Gundala	D N V & Company
Vatsal Ketan Shah	Lathedi	Shah and Modi
Zeel Hiten Sangoi	Patri	V J Shah and Company

**CS Final**

Name	Native Place	Articleship
Vatsal Bharat Gangar	Nangalpur	Raheja Universal

**ICWA Final**

Name	Native Place	Articleship
Priyank Vallabhji Maru	Tragadi Sambavpur	Tech Mahindra



The following students were felicitated for passing their IPCC Exam at First attempt for the period July 2022 to June 2023:

Name	Native Place	Articleship
Isha Hiren Dedhia	Gundala	EY
Vruti Vijay Gala	Nutan trambau	BDO India
Rahul Rinesh Vira	Nana Bhadiya	Sunil Dedhia & Company
Tirth Deepak Gala	Deshalpur Kanthi	GBCA & Associates LLP

The following students were felicitated for Scoring more than 75% in Foundation Exam for the period July 2022 to June 2023:

Name	Native Place
Harsh Alpesh Savla	Vadala
Kathan Hemant Chheda	Bagda
Vatsal Amit Maru	Depa
Yugant Sanjay Savla	Dumara
Nandish Ketan Dedhia	Nana Asambia

Name of all students were announced along with their details and students present were felicitated with silver coins. CA Rajesh Shah, CA Navin Shah, CA Atul Bheda, CA Shantibhai Rambhia, CA Dhiraj Gala, CA Mahendra Gala, CA Umesh Gala, CA Manoj Shah, CA Hasmukh Dedhia, CA Ketan Rambhia, CA Mulesh Savla, CA Hiren Shah, CA Ashok Chheda, CA Champak Dedhia, CA Ketan Saiya, CA Ketan Gada, CA Paras Savla, CA Himanshu Chedda, , CA Bharat Gala, CA Nilesh Dedhia, CA Sunil Dedhia, CA Sanjay Chheda, CA Jigar Gogri, CA Rahul Nagda, CA Bharat Nagda, CA Mukesh Dedhia and CA Priti Savla felicitated the above students with silver coins. All the CA Final Students present had given their introduction and present work profile. Students who could not attend AGM for felicitation were asked to collect the silver coins from the CVOCA office.

**8. PRIZE FOR BEST ARTICLE IN NEWS & VIEWS**

CA Girish Maru, Convenor of News Bulletin Committee appreciated the work of the committee for dedicated hard-work in bringing out monthly news bulletin on time.

The highlights were presented as under:

- More than 50 contributors
- 12 Theme Based issue on various topics

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

Prizes for the period July 2022 to June 23 were distributed to the contributors of News & Views.

Based on criteria set following articles were adjudged as the best article for the Year 22-23:

Category	Writer	Topic
Best article in Debut Category	CA Grishma Nirav Saiya	Scrutiny Assessments & Appeal – GST
	CA Harsh Harshad Shah	Amendments pursuant to 48 <sup>th</sup> Council Meeting
Best article in seasoned category	CA Jinesh Gada	Corporate Social Responsibility
	CA Pooja Dedhia	Computation mechanism u/s. 9B, 45(4), 48(III) & intricacies thereof

## 9. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR

- (a) President CA Ameet Chheda invited Joint Secretary CA Gautam Mota to recognise our members elected at various institutions. CA Gautam Mota recognised achievements of following members during the Period June 2022 to May 2023:

Name of the Member	Achievement
CA Mukesh Dedhia	Shri C.V.O.D. Jain Pathshala Trust – Chairman Have been Trustee for the third term
CA Laxmichand Maru	Trustee - Shree CVOD Jain Pathshala Trust - The Orchid International School formerly known as palagally school for 15 th years
CA Rajen Gala	Secretary, CVOD Jain Pathshala (Orchids International School, Masjid Bunder), 5 <sup>th</sup> term as Secretary
CA Haresh Kenia	CTC Vice President for 2022-23 and as President for 2023-24.
CA Atul Bheda	Independent Director at YES BANK, which the assignment got over on 15 July 2022. Bank has seen turnaround - March 23 Q1 profit 311 cr.
CA Priti Savla	First Indian to be part of International Sustainability Standards Board - Sustainability Standards Advisory Forum under IFRS Foundation. The Forum consists of 17 members across world. During this period appointed as <ul style="list-style-type: none"> <li>Public Interest Director (PID) in NSE Clearing Limited &amp; Chairperson of Audit Committee.</li> <li>Chairperson of SouthAsian Federation of Accountants (SAFA) - Sustainability Standards Committee</li> <li>Independent Director &amp; Chairperson of Audit Committee in Sun Pharma Laboratories Limited</li> <li>Director in Institute of Social Auditors of India</li> <li>Governing Council Member of Social Stock Exchange of BSE</li> </ul>
CA Harsh Nagda	For FY 20-21 and FY 21-22 - have been in Board of Studies Member at Mithibai College (Autonomous) for Bachelor of Accounting and Finance & B. Com (Hons.).
CA Ketan Saiya	Appointed as Treasurer of WIRC for the year 2023-24

- (b) On invitation from President CA Ameet Chheda, Vice-President CA Jeenal Savla addressed the gathering. She stated as under:

She Congratulated, CA Ameet Chheda and Team for a fabulous year. She narrated her journey with the association around 14 years back in 2008-09 wherein she was inducted in students committee then the membership committee and so on. In these fourteen years she has made new friends, networks, gained leadership and teamwork skills which academics would never teach. In these fourteen years she has worked with extremely focused, hardworking and dedicated presidents.

She further mentioned that there are 21 senior Past Presidents who are just a phone call away and guiding force for all of us. Due to the relentless efforts of all these 14 + 21 seniors, CVOCA is a strong team and 'We are what we are'. She further mentioned that due to the far sight and vision of founder President Shri Devchand Ravji Ghalla and team of senior most Past Presidents - CVOCA is celebrating Golden Jubilee Year of the association and having the vision of taking the flag higher for atleast 50 more years.

She also narrated that Managing Committee team is like strong family and approx. 60 core group members are our strength and readily available. She added, that none of us would have seen the organisation like ours where every member is unconditionally nurtured, mentored and moulded in a beautiful way that he/she becomes an irreplaceable asset of the society. She explained that association is successful because it is open to CHANGE, is has always preached and practiced good thoughts and is determined to bring positive changes with new zeal and enthusiasm.

She also expressed that with every passing year CVOCA family is growing bigger and bond is becoming stronger. She concluded saying that for 2023-24, team has planned lot many events and activities such as financial literacy programs, Residential Refresher Courses, Picnics, etc.

She finally asked everyone to carry loud applause for entire managing committee team and stay connected. She sought support and guidance from everybody present for the entire year.

- (c) **FELICITATION OF OFFICE ASSISTANT.**

Vice-President CA Jeenal Savla recognized the efforts and work of Ms. Samruddhi Sawant and Mr. Sandeep More.

- (d) **SUGGESTIONS FROM MEMBERS:**

On Invitation from Vice President CA Ameet Chedda, Members gave their suggestions as noted below:



	Name	Suggestions
	CA Atul Bheda	<ul style="list-style-type: none"> <li>• Printing of Annual Report can be restricted to 10-15 Copies as Digital Copies are already Circulated and hosted on Portal</li> <li>• Keep track of Suggestions on which Action is not taken in a Particular year</li> <li>• To have hybrid mode for programs on regular basis to get more attendance.</li> </ul>

### 10. VOTE OF THANKS

CA Gautam Mota, 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.

**Date - 10<sup>th</sup> June 2023**

**Place - Mumbai**

**SD/-**  
**CA Ameet Chheda**  
President  
Mumbai

**SD/-**  
**CA Vinit Gada**  
Secretary  
Mumbai

## Annual Report 2023-2024

Dear Members,

On behalf of Managing Committee, my colleagues, it gives me great pleasure to present the 42nd annual report together with the audited financial statements for the financial year ended 31 March 2024.

CVOCA Association is one of the most prestigious and honoured association of our community. The Association has taken our community to newer and greater heights.

It has been incredible honor and privilege to be a part of golden jubilee celebrations of the esteemed association. Everyone's unwavering support, dedication, and enthusiasm have been the cornerstone of Association's collective success. Together, we have achieved remarkable milestones.

The discipline and modus operandi with which this association functions are truly commendable. The collaboration of three generations of leaders working as a team, where young minds are empowered and mentored, has created a foundation of irreplaceable assets and future leaders. These leaders, imbued with strong values, determination, and ethics, will undoubtedly contribute significantly to the society and nation. These values of the association were clearly visible in the launch of first time ever CVOCA Entrepreneurship and Leadership Awards 2024 held on April 6, 2024 at Yogi Sabhagraha.

Association played a instrumental role in organizing four Residential Refresher Courses, various study circles, and numerous recreational programs were organized by CVOCA such as trekking, night cycling, and two family picnics—one in India at Satpura and an international picnic in Baku and Gabala. Industrial Visit at Surat was organized and looking at India's journey towards 5 trillion economy capital market committee launched the Value Investing Club, and organized one of the finest capital market conclaves, Investocraft. Additionally, we held public programs and financial literacy initiatives, launched the mentoring program and student news bulletin-Indradhanush. TDS/ TCS, GST and office automation courses were organized with encouraging number of participants and Gujrati learning course was also conducted to encourage the learning of mother tongue amongst youngsters.

Many members have achieved milestone in their professional- social life and association has remained on its toes to appreciate their progress.

It is an election year for a nation where everyone once again is looking forward for a strong and confident leadership who shall contribute immensely in the growth of one of the fastest growing economy.

CVOCA carried out various activities for learning, upskilling and networking throughout the year which imparted knowledge to members, student members, other professionals and public at large on various subjects.

A brief summary of number of man hours for which knowledge was imparted is given below. However, the widely useful activities like publication, news bulletin, articles in khabar patrika and program held after annual report are not reflected in the following summary.

	Allied Laws	Audit	Capital Market	GST	Income Tax	IT Skills	Others	Grand Total
Technical Programs	757	1,722	5,197	1,896	2,122	2,836	4,147	18,677
<b>Members</b>	<b>757</b>	<b>1,722</b>	<b>5,197</b>	<b>1,896</b>	<b>2,122</b>	<b>2,836</b>	<b>4,147</b>	<b>18,677</b>
Financial Awareness	3,510	-	1,050	-	-	-	3,600	8,160
Knowledge Imparted	-	-	-	1,890	756	-	-	2,646
<b>Public</b>	<b>3,510</b>	<b>-</b>	<b>1,050</b>	<b>1,890</b>	<b>756</b>	<b>-</b>	<b>3,600</b>	<b>10,807</b>
Students Program	148	-	-	-	702	388	496	1,734
<b>Students</b>	<b>148</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>703</b>	<b>388</b>	<b>497</b>	<b>1,738</b>
<b>Grand Total</b>	<b>4,415</b>	<b>1,723</b>	<b>5,830</b>	<b>3,787</b>	<b>3,581</b>	<b>3,224</b>	<b>8,244</b>	<b>31,236</b>

Family bonding time is the most precious time we spend together and cannot be measured in hours or through any other means. A summary of overall fellowship time spent during the year and attendance is given below:

	Total Participation	Days
Fellowship – Sports	260	3
Fellowship – Picnic	174	11
Fellowship - Others	190	1

**Managing Committee Meeting:**

Attendance of the members at the Managing Committee Meetings held during the period from 17<sup>th</sup> June 2023 to 8<sup>th</sup> June 2024 is hereby given. Apart from managing committee members, the meetings were held by other sub-committee members and many past presidents. Out of 15 managing committee members 7 members attended all the meetings and all the managing committee members ensured attendance for minimum 65% of meetings.

Managing committee member	Meetings attended	Leve of absence
CA Jeenal Kenil Savla	8	0
CA Vinit Dinesh Gada	8	0
CA Harsh Hasmukh Dedhia	8	0
CA Gautam Rajesh Mota	8	0
CA Parin Dinesh Gala	8	0
CA Ameet Mahendra Chheda	6	2
CA Priti Paras Savla	6	2
CA Umang Lalit Soni	6	2
CA Girish Devraj Maru	7	1
CA Chintan Tarun Rambhia	6	2
CA Viral Vinod Satra	8	0
CA Hetal Vinit Gada	8	0
CA Nihar Suresh Dharod	6	2
CA Deep Rashmin Chheda	5	3
CA Chintan Dhiraj Saiya	7	1

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

## 1. PROGRAMME COMMITTEE

**Convenor** - CA Umang Soni  
**Jt. Convenor** - CA Girish Maru  
**Chairman** - CA Rahul Nagda  
**Advisor** - CA Haresh Chheda



The main objective of the Program Committee has always been to reach out to the masses and to organise seminars, workshops and meetings on the subjects of their interest, financial literacy and latest developments affecting their businesses. We have made an attempt to conduct the few programs on different topics as largely financial literacy programs were being undertaken under 50 Year Celebrations.

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



S r. No.	Day / Date	Venue	Particulars	Faculty	No. of Participants	YT Views
1	30 <sup>th</sup> June, 2023	Yogi Sabhagruh, Dadar	US \$5 Trillion Economy: How Real, How Far? (Discussion on Decoding of Indian Economy & Equity)	Ravi Dharamshi - Founder & MD, ValueQuest Investment Advisors  Ashutosh Bhargava - Head Equity Research, Nippon Life India Asset Management Ltd.	400+	821
2	4 <sup>th</sup> November, 2023	SNDD Women University, Matunga	Recovery of Business Dues and Debt - Awareness and Legal Remedies	Adv. Hasmukh Shah and Adv. Lalit Jain	110+	586

## 2. RRC & PROFESSIONAL DEVELOPMENT COMMITTEE

**Convenor** - CA Hetal Gada  
**Jt. Convenor** - CA Viral Satra  
**Chairman** - CA Jigar Gogri  
**Advisor** - CA Himanshu Chheda



Residential Refresher Courses (RRC) are immersive educational programs that provide members with the opportunity to stay abreast of the latest developments and best practices. These courses facilitate networking and collaboration with fellow members and offer in-depth knowledge from experts. They also allow participants to step away from the daily hustle and bustle, relax, and relearn in a calm and soothing environment at a dedicated venue.

We encourage our members to attend such RRCs and request them to take an active part in the group discussions. This year, our members primarily attended 2 RRCs organised by various study circles:

- A. GST RRC – 5<sup>th</sup> & 6<sup>th</sup> August, 2023 at Keshav Srushti, Bhayander organised by Dadar East CPE Study Circle of WIRC of ICAI jointly with WIRC of ICAI.
- B. RRC – 8<sup>th</sup>, 9<sup>th</sup> & 10<sup>th</sup> February, 2024 at Avadh Utopia, Vapi organised by Dadar East CPE Study Circle of WIRC of ICAI jointly with Vapi branch of WIRC of ICAI.

### A. GST RESIDENTIAL REFRESHER COURSE (RRC) AT KESHAV SRUSHTI, BHAYANDER

GST laws and regulations are frequently updated and changed, requiring constant monitoring and adaptation to remain compliant. Handling GST compliance and litigation can be challenging, especially when dealing with tax department officials or revenue authorities. To equip the members with the knowledge and tactics needed to face GST-related challenges head-on, the members were encouraged to attend the GST RRC organised by Dadar East CPE Study Circle.



Dadar East CPE Study Circle, jointly with WIRC of ICAI had organised a **GST Residential Refresher Course (GST RRC)** on 5<sup>th</sup> August, 2023 (Saturday) and 6<sup>th</sup> August, 2023 (Sunday) at Rambhau Mhalgi Prabodhini, Knowledge Excellence Centre, Keshav Srushti, Bhayander. The event was successfully conducted, delivered and concluded in the presence of total of 70+ Participants mostly practicing in GST. The participants gained deep knowledge on the subject and the topics and speakers were well taken and appreciated by all of them.

The Committee would also like to appreciate efforts and time put by Group Leaders and Group mentors, who ensured healthy group discussion on the allotted case studies. Name of Group Leaders and Group Mentors are as follows:



Group Name	Group Leaders	Group Leaders
Eklavya	CA Aman Haria & CA Harsh Shah	CA Payal Shah
Kondana Caves	CA Susham Rambhia & CA Pankaj Ramani	CA Mehul Gala

The schedule for the programme was as follows:

Date	Technical Sessions	Faculty
Saturday	How to Prepare for Appeals under GST	Adv. (CA) Abhay Desai
	Practical Impacts on recent judgements	Adv. (CA) Vinay Jain
Sunday	Emerging practice areas for IDT professionals	CA Jayesh Gogri
	Burning Issues in GST	CA Jatin Harjai
	Practice Management	CA Madhukar Hiregange

## B. RESIDENTIAL REFRESHER COURSE (RRC) AT AVADH UTOPIA, VAPI

Residential Refresher Courses (RRCs) offer an ideal platform for integrating study, leisure, and networking opportunities with fellow professionals. The dynamic landscape of the Chartered Accountant profession, encompassing changes in laws such as the Companies Act, GST, Income Tax, FEMA, and related legislation, demands constant vigilance. Staying updated is paramount for every Chartered Accountant amidst these ever-evolving circumstances. Consequently, RRCs emerge as the optimal solution, providing participants with comprehensive updates and insights. Through engaging with leading practitioners and experienced peers from diverse sectors, participants gain timely solutions to professional challenges.

Recognizing the paramount importance of maximizing participants' knowledge and learning, the committee spared no effort in encouraging its members to participate in the RRC organised by Dadar East CPE Study Circle of WIRC of ICAI, in collaboration with the Vapi Branch of WIRC of ICAI, from 8<sup>th</sup> February to 10<sup>th</sup> February, 2024, at Avadh Utopia in Vapi.

The event provided a perfect learning experience from the learned speakers. Total Participants for the event were 140+ Nos. There had been a perfect mix of participants of all age groups i.e. from young members also leading the group discussion and senior members guiding and sharing their valuable experiences in profession. The maximum participation of Chartered accountants was engaged in practice and handful from the industry experience.



Avadh Utopia, offered a serene retreat from the hustle and bustle of everyday life. The ambience with tranquil and green surroundings, a relaxing and a comfortable stay, its delectable, mouth watering and sumptuous meals, unparalleled hospitality, personalised service by the staff ensuring every need is met all of them contributed to a perfect and relaxing environment to rejuvenate both professionally as well as personally.



The Committee would also like to appreciate efforts and time put by Group Leaders and Group mentors, who ensured healthy group discussion on the allotted case studies. Name of Group Leaders and Group Mentors are as follows:

Group Name	Group Leaders	Group Mentors
RAM	CA Kunthan Gada & CA Nehal Gada	CA Hareesh Chheda & CA Nilesh Dedhia
LAXMAN	CA Harsh Soni & CA Ridhdhi Gala	CA Nitin Maru & CA Gautam Mota
HANUMAN	CA Ronak Gada & CA Harsh Nagda	CA Deepesh Chheda & CA Vishesh Sangoi

The schedule for the programme was as follows:

Date	Particulars of Technical Session held	Faculty
Thursday, 8 <sup>th</sup> February, 2024	Business Restructuring & Family Offices	CA Anand Bathiya
	Case Studies on Real Estate from Multi Angle	CA Anand Bathiya, CA Umesh Gala, CA Jayesh Gogri
	Branding and Making of new age Professionals & Firms	CA Vishal Gada
Friday, 9 <sup>th</sup> February, 2024	Leveraging Technology for enhancing Audit Quality and meeting Regulatory Expectations	CA Hasmukh Dedhia & CA Prashant K L
	Decoding Balance Sheets and Identifying Multi-Baggers	CA Sudhir Bheda
Saturday, 10 <sup>th</sup> February, 2024	Direct Tax Brain Trust Session	DR CA Girish Ahuja
	YES BANK - Survival to Revival - Experience of CA as an Independent Director	CA Atul Bheda

## 3. STUDY CIRCLE COMMITTEE

**Convenor** - CA Deep Chheda  
**Jt. Convenor** - CA Chintan Saiya  
**Chairman** - CA Paras Savla  
**Advisor** - CA Ketan Rambhia



### About Programs:

Throughout the year, the committee organized a series of engaging programs for study circle members. These initiatives were well-received, fostering a culture of learning and enrichment within the community. Details of these programs are as follows:

Sr. No.	Date	Topic	Speaker	Venue	CPE Hours	Attendance
1	03-Jul-23	Code of Ethics	CA Shreya Nagda	D. R. Ghalla Memorial Hall (CVOCA Office)	3	44
2	05-Jul-23	Issues in Blocked Credits and Other Reversals in Dept. GST Audit	CA Nihar Dharod	D. R. Ghalla Memorial Hall (CVOCA Office)	2	19
3	06-Jul-23	Amendments for AY 2023-24 with key issues in Return of Income	CA Mahendra Sanghvi	Mysore Association	3	46
4	09-Aug-23	Changes in Trust Return Filing	CA Tansukh Chheda	D. R. Ghalla Memorial Hall (CVOCA Office)	3	61
5	23-Aug-23	Recent Changes in GST Law	CA Chintan Rambhia	D. R. Ghalla Memorial Hall (CVOCA Office)	2	27
6	25-Aug-23	Responding to Sec. 148 Notices	CA Bhavin Dedhia	D. R. Ghalla Memorial Hall (CVOCA Office)	3	45
7	04-Sep-23	Standards on Auditing	CA Ameet Chheda	D. R. Ghalla Memorial Hall (CVOCA Office)	3	40
8	07-Sep-23	Discussion on Hospitality & Tourism Sector	CA Mihir Shah	D. R. Ghalla Memorial Hall (CVOCA Office)	3	16
9	16-Oct-23	Kirana / General Stores and Composition Taxpayers	CA Chintan Saiya	D. R. Ghalla Memorial Hall (CVOCA Office)	2	22

Sr. No.	Date	Topic	Speaker	Venue	CPE Hours	Attendance
10	27-Oct-23	FAQs on Form 3 and Form 5 in RERA	CA Vinit Gada	D. R. Ghalla Memorial Hall (CVOCA Office)	3	30
11	21-Nov-23	Intricacies of Disciplinary Committee and Mock Hearing	CA Priti Savla CA Rajendra Kumar	Mysore Association	3	177
12	07-Dec-23	Audit Documentation & Audit Reporting	CA Parin Gala	Mysore Association	3	242
13	20-Dec-23	Fundamental Analysis for Stock Selection	CA Kishor Faria	Mysore Association	3	139
14	28-Dec-23	FEMA from Auditor's perspective	CA Viral Satra	Mysore Association	3	167
15	30-Jan-24	New regime of Partnership taxation - s. 9B and s. 45(4)	CA Parth Savla	Shishuvan School	3	95
16	29-Feb-24	Seminar on Analysis of section 43B for sum payable to Micro & Small Enterprises	CA Keyur Rambhia	Mysore Association	3	141
17	26-Mar-24	Bank Branch Audit	CA Ketan Saiya	Shishuvan School	3	49
18	29-Mar-24	Seminar on Recent Important Judgements in Direct Tax	Adv. Dharan Gandhi	Shishuvan School	3	86
19	12-Apr-24	Proposed Guidelines on RERA Bank Account	CA Ashwin Shah	Online Event	NA	26
20	15-Apr-24	Seminar on Issues in GST Refunds	CA Paras Veera	D. R. Ghalla Memorial Hall (CVOCA Office)	2	34
21	23-Apr-24	Seminar on Audit Trail	CA Harsh Dedhia	Shishuvan School	3	103
22	29-Apr-24	Seminar on Burning issues in GST Assessments	CA Jinesh Savla	D. R. Ghalla Memorial Hall (CVOCA Office)	2	27
23	14-May-	Rights during search under GST	Adv. Mayank Jain	Shishuvan School	3	79
24	23-May-	Litigation Strategies under GST	CA Jay Chheda	Shishuvan School	3	101
25	05-Jun-24	Seminar on Recent Case Laws in GST	CA Ankit Karani	D. R. Ghalla Memorial Hall (CVOCA Office)	2	Proposed

## 4. PUBLICATION REPRESENTATION & TRAINING COMMITTEE:



- Convenor** - CA Ami Savla
- Jt. Convenor** - CA Deep Chheda  
CA Akash Gogri
- Chairman** - CA Sanjay Chheda
- Advisor** - CA Hasmukh Dedhia

The Committee has carried out various activities during the year 2023-24 as follows:

### PUBLICATION

- Budget Flyer**

In order to provide crisp and timely update on the Interim Union Budget, the committee continued to release the highlights of Interim Union Budget through a Budget Flyer, which was released within 2 days of budget being presented in the parliament.

This helped in brand building of CVOCA and ensured timely updates to community at large.

- Publication of monthly Due dates in 'Khabar Patrika' – Karvera Na Atta Patta**

To create awareness among the community at large in respect of compliance under provisions of various Acts like Income Tax, Goods and Service Tax (GST), Profession Tax, Provident Fund Act, ESIC, FEMA, ROC, RERA, etc. The committee is publishing due dates on the 1<sup>st</sup> of every month in "Khabar Patrika" on Monthly basis in Gujarati as well as English. This publication is being circulated to 1,200+ participants in general public whatsapp groups and local members group. The Karvera na Atta Patta is updated every month on the website of CVOCA and the same can be viewed at <https://cvoca.org/planner.html>. Further the same is uploaded every month on CVOCA's social media handles – LinkedIn, Twitter, Telegram, Facebook and Instagram

The above publication acts as a ready reference for most of the business for compliance to be carried out in the coming month.

### TRAINING

- CVOCA TDS/TCS Online Course - Batch 2**

Considering the trend of CVOCA TDS & GST Online Course, the committee decided to widen the base of education training and online course on TDS and TCS was planned in August 2023 with three short duration online course of 2 days each. The Course was conducted by our very own 6 young members, thereby creating quality faculty members for study circles.

Course Name	Period	Speakers / Mentors	No. of Participants	Fees
TDS TCS Beginner's	22 – 23 August 2023 (2 days)	CA Heenal Furia CA Kunthan Gada	44	500
TDS TCS Learner's	24 – 25 August 2023 (2 days)	CA Jai Savla CA Hardik Saiya	44	750
TDS TCS Advanced	28 – 29 August 2023 (2 days)	CA Niraj Chheda CA Shreya Nagda	38	1000

The Committee recognizes the efforts of CA Bhavin Dedhia, CA Vishesh Sangoi & CA Viral Satra who were instrumental in mentoring the young faculties of the CVOCA TDS TCS Online course.

- CVOCA GST Online Course - Batch 5**

It is pertinent to make the most of the educational content created in past years and apprise regulatory changes in the world of GST. Thus, keeping in mind the challenges surrounding GST compliances and to educate maximum people on the requirement under the changing law, the committee announced the CVOCA GST Online Course Batch 5 in Virtual Mode with the same structure of three short duration online course of 5 days each. All the three courses were planned back to back with bundled offer in fees so that participants get to know about the basics and application in a sequence.

GST Course was conducted by our very own 11 young members, who are practising in the area of GST. This provided them with a platform to improve the presentation and oratory skills at the same time teach the participants the nuances of GST Law.

Course Name	Period	Speakers	No. of Participants	Fees
GST Beginner's	15 – 19 Jan 2024	CA Grishma Saiya CA Shrenik Vora CA Akash Gogri CA Mihir Shah CA Susham Rambhia	44	750
GST Learner's	22 – 26 Jan 2024	CA Chintan Rambhia CA Henik Shah CA Jinesh Savla CA Deep Chheda	43	1000
GST Advanced	29 – 2 Feb 2024	CA Henik Shah CA Mehul Gala CA Pratik Maru CA Chintan Saiya CA Nihar Dharod	39	2500

The Committee recognises the efforts of the GST core group – CA Aakash Gogri, CA Chintan Rambhia, CA Chintan Saiya, CA Deep Chheda, CA Mehul Gala and CA Nihar Dharod who were instrumental in designing of the course and mentoring of young faculty members.

- CVOCA Office Automation Course – Batch 1**

Considering the future of productivity, CVOCA originated short course on Office Automation! In today's fast-paced world, artificial intelligence is revolutionizing the workplace. This course was designed to empower office workers by streamlining their tasks, making their work faster, smarter, and more efficient. Bidding goodbye to repetitive tasks and welcoming to a world where smart work triumphs over hard work. The committee announced the CVOCA Office Automation Course in Virtual Mode with the same structure of three short duration online course of 3 days each. All the three courses were planned back-to-back with bundled offer in fees so that participants get to know about the basics and application in a sequence.

Office Automation Course was conducted by our very own 5 young members, who are well versed with the technology. This provided them with a platform to improve the practical skills at the same time teach the participants the nuances of AI.

Course Name	Period	Speakers	No. of Participants	Fees
Office Automation Beginner's	15 – 17 April 2024	CA Kunjesh Shah CA Umang Soni	166	500
Office Automation Learner's	18 – 20 April 2024	CA Henik Shah CA Karan Shah CA Maitri Chheda	147	1000
Office Automation Advanced	22 – 24 April 2024	CA Karan Shah CA Henik Shah	133	2000

The Committee recognizes the efforts of the Office Automation core group – CA Henik Shah, CA Kunjesh Shah, CA Karan Shah, CA Umang Soni and CA Maitri Chheda who were instrumental in designing and conducting the course.

- CVO Gujarati Course**

Aiming at fostering a deeper connection with our cultural roots and enhancing understanding of our mother tongue, CVOCA, in collaboration with Mission Gujarati, organized an online Gujarati Learning Crash Course. This course was conducted in virtual mode totally led by Mrs. Sejal Oza.

Period	Faculty	No. of Participants	Fees
28 <sup>th</sup> Nov 2023 – 16 <sup>th</sup> Jan 2024	Mrs. Sejal Oza	60	500 (750 for non-members)

- Training session at Vidyalankar School of Information & Technology (VSIT)**

During the discussions with the management of VSIT, they disclosed a plan of conclave to be organized in the campus of their college. In a conclave organized by VSIT on Finance named FINAACT on 5th & 7th October, 2023, CVOCA conducted two highly informative and engaging seminars at their conclave. This helped in brand building of CVOCA and ensured timely updates to community at large. Through the discussions, the management was made aware of the various activities undertaken by the various committee of CVOCA.

Topics	Speaker
AI Unleashed: Transforming Finance for Tomorrow's Professionals	CA Karan Shah
Start-ups: Overview Start to End	CA Vinit Gada

The committee recognizes serious efforts of CA Hardik Saiya in constant co-ordination with the management and CVOCA members for the conduct of said seminars.

- As a part of Income Tax Day celebrations at Maniben Nanavati Women's College on 24th July' 23, CA Hetal Gada represented CVOCA as guest speaker on Income Tax. About 100 plus girls had the opportunity to understand concepts of Income Tax.

## REPRESENTATIONS

- Filing of representation before various authorities**

Considering the hardship faced by the taxpayers and society at large, the Committee filed 3 representations before statutory authorities highlighting the hardships faced by the society at large.

Representation to	Particular	Date of filing	Compiler	Reviewer
Central Board of Direct Tax (CBDT)	Representation to defer the new forms 10B / 10BB (Audit report for Charitable Trusts) or extension of due date of filing Form ITR-7	15 <sup>th</sup> Sept 2023	CA Sanjay Chheda	CA Tansukh Chheda
Central Board of Indirect Tax and Customs (CBIC)	Representation on Introduction on Amnesty Scheme for belated filing of Appeal with Appellate Authority under Sec 107 of CGST Act	7 <sup>th</sup> Oct 2023	CA Deep Chheda	CA Jayesh Salia
Maharashtra Real Estate Regulatory Authority	Representation for various suggestions made to the discussion paper on operation of RERA Bank Accounts (RBA) by Promoter	15 <sup>th</sup> Apr 2024	CA Ashwin Shah	CA Ashwin Shah





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

---

The draft of the above Representations were circulated to all the CVOCA members through local whatsapp groups and were also emailed to various trade associations with guidance to file the said Representations in huge numbers to the concerned authorities to grab their attention for addressing the issues for time bound actions. The said representations are available on CVOCA website at <https://cvoca.org/publication.html>. The same were uploaded on our social media handles too to have maximum reach.

**5. MEMBERSHIP AND RECREATION COMMITTEE:**

**Convenor** - CA Chintan Saiya  
**Jt. Convenor** - CA Hetal Gada  
                   CA Henik Shah  
**Chairman** - CA Sunil Dedhia  
**Advisor** - CA Ketan Gada

The purpose of committee is to reach out to all the KVO and Vagad CAs for spreading awareness about the activities of Association and encourage them to become members of the Association. The committee also reaches out to the newly passed CAs of the community for their felicitation in Community Khabar Patrika. The Committee also organises recreational programmes for members for fellowship and bonding.

With this intent, the committee has carried out following activities during the year:

**NEW MEMBERSHIP:**

The committee strived towards increasing the membership of the Association through various reach-out initiatives. After the last AGM i.e. from June 2023 onwards a total of 113 new members have been added as Life Members of the Association.

**FELICITATION OF NEWLY PASSED CAs in KHABAR PATRIKA:**

CVOCA felicitated the newly passed CAs (May 2023 and November 2023 Examinations) of the community by giving their photos in the KVO and VVO Khabar Patrika. The details were gathered from participants through digital mode. The CA Passouts for May 2023 attempt were felicitated at the Board Games Event held at Shishuvan on 08<sup>th</sup> July, 2023.

Examination	No. of CA Passouts
May 2023	27
November 2023	21*

*\*In Nov 2023, there was 1 All-India Rank.*

**VACANCY ADVERTISEMENTS:**

With the objective of bridging the gap between the requirement of Qualified Talent in CVOCA Firms and ample talent within KVO Community, CVOCA had released Vacancy Advertisements in KVO Khabar Patrika.

In order to increase the outreach of the Vacancy Advertisement, the Committee undertook the following initiatives:

- Vacancy for "Graduates/Under-Graduates" (in addition to CA/CS, Semi-Qualified and Articles) was added in the vacancy list. This would allow firms to have access to under-grad interns as well as fresh graduates.

- b. Placement cells of various commerce colleges/coaching classes in the Mumbai Metropolitan Region area were approached for publishing/circulating the vacancy list. Based on the Committee's efforts, the list was circulated in about 25 commerce colleges and coaching classes.
- c. Area-wise listing of CA firms (i.e. South Mumbai, Central, Western, Navi Mumbai & Out of Mumbai) was published for better user experience.

Total of 59 (July 2023) and 68 (January 2024) CVOCA firms had participated by giving their vacancy requirements.

### **COLLEGE CAMPUS PLACEMENTS:**

In addition to the publishing/circulation of CVOCA Vacancy List in Commerce Colleges of Mumbai, the Committee initiated tie-ups with the Commerce Colleges for organising College Campus Placements. This would enable the CVOCA Firms to have direct access to the fresh talent pool for providing appropriate opportunities of learning as well growth in the career.

During the year, Committee organised 1 college campus placement drive as under:

Date	Name of College	No. of Firms	No. of Students
20-03-2023	S.K. Somaiya Degree College "Aurobindo", Vidyavihar	5	70+

### **CAREER GUIDANCE PROGRAMME:**

For the benefit of newly passed chartered accountants, the Committee had organised a Career Guidance Programme with a power packed panel consisting of the following:

Topic	Panelist
Keynote Address	CCM CA Priti P. Savla
Opportunities in Practice	CA Manoj Shah
Opportunities in Big4s	CA Niren Shethia
Opportunities in Industry	CA Bhavik Vora
Opportunities in Startups	CA Jay Savla

*In all 20 newly passouts took benefit of the interactive session.*

### **RECREATIONAL PROGRAMMES:**

The Committee organised following recreational programmes during the year:

#### **A. Industrial Visit to Greenlab Diamonds, Surat**

The Committee jointly with KVO Wives' Forum had organised a factory visit to Greenlab Diamonds Surat to understand the process behind lab-grown diamonds in the beautiful City of Surat on 09<sup>th</sup> Sept, 2023. In all 68 participants took benefit of this visit.

**B. Family Picnic**

The Committee organised CVOCA's family picnic at Satpura Tiger Reserve, Madhai from 16<sup>th</sup> November 2023 to 18<sup>th</sup> November 2023. The picnic was attended by 59 members and their families. Total participants for the picnic were 140. Around 10+ families were coming to CVOCA picnic for the first time.

The participants of the picnic rejuvenated themselves at the luxurious property by the jungle and in the midst of nature. Participants also enjoyed day and night safaris where they were treated to company of tigers and various other animals. The key highlight of the program was the "Bollywood Musical Night" organised by the Committee. The participants danced, sang and amused themselves with unplugged melodies by the live band.

**C. CVOCA Interzone Box Cricket Tournament**

The Membership and Recreation Committee organised the Interzone Box Cricket Tournament, 2023. There were in all 160+ participants with 12 male teams and 3 female teams. Overall 36 hard-fought matches were played at the full day event. Winner of Male Event- Team SK11  
Winner of Females Event- Team CVOCA11.

**D. Screening of Movie Dunki**

The Committee had organised Screening of the Shahrukh Khan starrer movie Dunki on 25<sup>th</sup> Dec, 2023 which was attended by 190 participants consisting of members and their families. The event underlined the motto of the committee that "Asli mazza Sab ke Saath aata hai".

**E. International Family Picnic to Azerbaijan and Georgia**

The Committee had arranged a tie-up with SOBO Tours for International Family Picnic to the beautiful countries of Azerbaijan and Georgia from 27<sup>th</sup> April, 2024 to 7<sup>th</sup> May, 2024. This picnic had 34 participants from 15 families who successfully created moments for a lifetime.



## 5. STUDENTS COMMITTEE:



**Convenor** - CA Nihar Dharod  
**Jt. Convenor** - CA Paras Maru  
                     CA Shreya Nagda  
**Chairman** - CA Nilesh Dedhia  
**Advisor** - CA Ketan Saiya

The purpose of committee is to reach out to all the KVO Students pursuing CA / CS / CMA courses and encourage them to become student members of the Association and take benefit of the various student related initiatives taken by the association.

With this intent, the committee has carried out following activities during the year:

### A. Seminars

The committee during the year planned various knowledge oriented technical/non-technical seminars for the benefit of students, which were very well appreciated by the students. Details of various Students' Seminars conducted during the year are as stated below:

Sr. No.	Day/Date	Venue	Name of the Event	Speaker / Chairman	No. of participants
1	Friday, 7 <sup>th</sup> July, 2023	Devadiga Sangha Hall	ITR filing for A.Y. 2023-24 (Key amendments & common errors while filing returns)	Mr. Shubh Chheda (CGCA & Associates LLP) CA Hetal Gada	70
2	Thursday, 24 <sup>th</sup> August 2023	Devadiga Sangha Hall	Tax Audit for A.Y. 2023-24	Mr. Harshal Gala (Nagda & Haria) CA Paras Maru	95
3	Monday, 5 <sup>th</sup> February 2024	Shishuvan School	Students' Interaction with ICAI on New Scheme of CA Education & Training	CA Priti Paras Savla, CCM CA Dayaniwas Sharma, CCM	100+ (including Parents)
4	Tuesday, 25 <sup>th</sup> April, 2024	Devadiga Sangha Hall	Capital Gains under Income Tax	Mr. Manan Maru (Shah & Modi) CA Bhavin J M Dedhia	75

**B. Students' RRC**

With an intent to develop networking and bonding amongst students' along with knowledge/skill development, Students RRC was organised at Rambhau Mhalgi Prabodhini, Keshav Shrushti from 21<sup>st</sup> February 2024 to 22<sup>nd</sup> February 2024. The RRC was attended by 74 participants from 21 member firms. The details of sessions are as below:

Sr. No.	Session Name	Speaker
1	Automations & Generative AI - Our Future	CA Karan Shah
2	FEMA & NRI Taxation in India's Global Economy	CA Viral Satra
3	Guidance on Written Communication & Drafting Skills	CA Nihar Dharod
4	Fire Side Chat: Mantra for Pinnacle of Success – Panel Discussion	Panellists: CA Atul C. Bheda, CA Neha Rajen Gada, CA Vedant Gada  Moderator: CA Chintan Rambhiya
5	Group Discussion and Panel Discussion by Paper Writers on Assorted Case Studies covering Audit, Income Tax and GST	Paper Writers: CA Harsh H. Dedhia, CA Gautam R. Mota, CA Deep R. Chheda  Moderator: CA Shreya Jagani

**C. Students' Magazine: Indradhanush**

With an objective to provide additional opportunity to CVO students to showcase their talent and technical knowledge, the Committee launched student's magazine – **Indradhanush**. The Magazine has been published on Quarterly basis. Details of the Magazine are as under:

Quarter	Theme	No. of Articles (Theme Based)	No. of Articles (Techni-'Kal' Ki Tayari)
July to September	Audit	5	1
October to December	GST	7	1
January to March	Direct Tax	7	1
April to June*	Income Tax Returns	5	1

\* to be published in June 2024



## D. Student B.U.D.D.Y. Mitram Program

With an intent to provide mentoring, guidance and complete handholding to students pursuing CA / CS/ CMA from their “Dream to Degree”, the committee has launched Student B.U.D.D.Y. Mitram Program. The Committee identified 6 specific areas where the students pursuing CA / CS/ CMA require mentoring and guidance. Thus, a team of 18 CVOCA Members (from Seniors to Young) was identified for providing the mentoring.

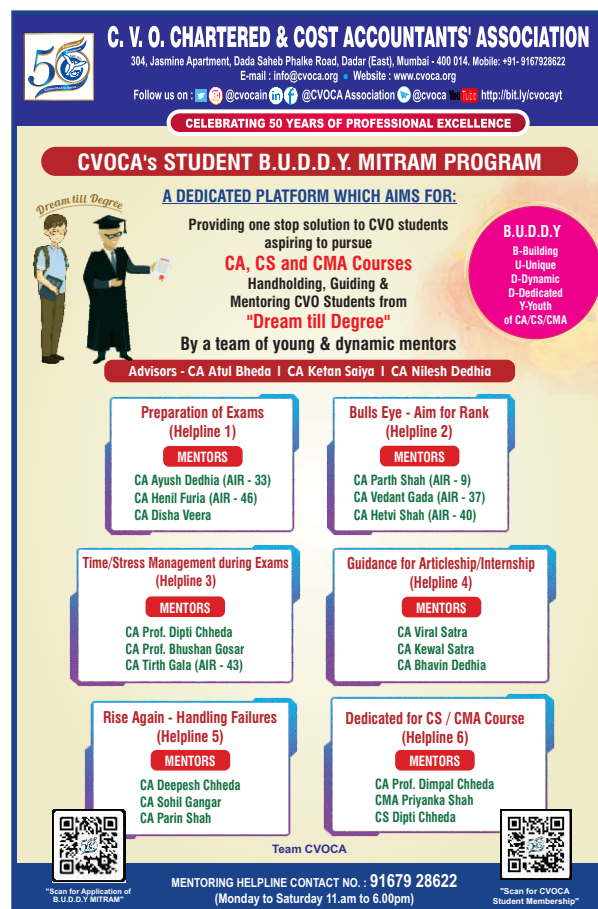
During the year, total 10 enquiries for mentoring/guidance were received. The same were allocated to the respective mentors to direct discussion with the students.

Further, the Committee also organised a Webinar on “Final Countdown: Conquering the CA/CS/CMA Exam” on Saturday 21<sup>st</sup> October 2023. The speakers for the session were CA Parth Shah (AIR 9 – CA Finals), Prof. CA Bhushan Gosar & Dr. Dipti Shah (Child Psychiatrist & Gold Medallist). The webinar was attended by more than 40 participants and was well appreciated. The recording of the session has been made available on CVOCA's Youtube Channel for future reference by Students.

## Fund raising & Financial Assistance Disbursement:

The Association through its dedicated CA Shri Shantilal Vershi Kheraj Haria Educational Assistance Fund of Rs. ~116 lacs, has been giving so education assistance to students pursuing CA / CS / CMA courses. The assistance is given to needy students of the society after due scrutiny and verification. This assistance is given to students to support in the financial commitment towards respective Institutes' Fee/Charges and for Private Coaching Classes Fees. Additionally, some of the Private Coaching classes have associated with the Association's initiative by offering discount up to 33% to CVO Students.

During the year (AGM to AGM), total such education assistance granted was Rs 10,88,324/- to 41 students. Further during the year contribution of Rs 74,000/- was received towards the Corpus Fund and Rs. 18,65,253/- was towards loan recovery (including old loan recovery).



**C. V. O. CHARTERED & COST ACCOUNTANTS' ASSOCIATION**  
 304, Jasmine Apartment, Dada Sahab Phulke Road, Dadar (East), Mumbai - 400 014. Mobile: +91-9167928622  
 E-mail: info@cvoqa.org • Website: www.cvoqa.org  
 Follow us on: @cvoqa on Instagram, Facebook, Twitter, YouTube, LinkedIn, and Telegram. http://bit.ly/cvoqa

**CELEBRATING 50 YEARS OF PROFESSIONAL EXCELLENCE**

**CVOCA's STUDENT B.U.D.D.Y. MITRAM PROGRAM**

**A DEDICATED PLATFORM WHICH AIMS FOR:**

Providing one stop solution to CVO students aspiring to pursue **CA, CS and CMA Courses**  
 Handholding, Guiding & Mentoring CVO Students from **"Dream till Degree"**  
 By a team of young & dynamic mentors

**B.U.D.D.Y.**  
 B-Building  
 U-Unique  
 D-Dynamic  
 D-Dedicated  
 Y-Youth  
 of CA/CS/CMA

**Advisors - CA Atul Bheda | CA Ketan Saiya | CA Nilesh Dedhia**

<b>Preparation of Exams (Helpline 1)</b> <b>MENTORS</b> CA Ayush Dedhia (AIR - 33) CA Hemil Furia (AIR - 46) CA Disha Veera	<b>Bulls Eye - Aim for Rank (Helpline 2)</b> <b>MENTORS</b> CA Parth Shah (AIR - 9) CA Vedant Gada (AIR - 37) CA Hetvi Shah (AIR - 40)
<b>Time/Stress Management during Exams (Helpline 3)</b> <b>MENTORS</b> CA Prof. Dipti Chheda CA Prof. Bhushan Gosar CA Tirth Gala (AIR - 43)	<b>Guidance for Articleship/Internship (Helpline 4)</b> <b>MENTORS</b> CA Viral Satra CA Kewal Satra CA Bhavin Dedhia
<b>Rise Again - Handling Failures (Helpline 5)</b> <b>MENTORS</b> CA Deepesh Chheda CA Sohil Gangar CA Parin Shah	<b>Dedicated for CS / CMA Course (Helpline 6)</b> <b>MENTORS</b> CA Prof. Dimpal Chheda CMA Priyanka Shah CS Dipti Chheda

Team CVOCA

MENTORING HELPLINE CONTACT NO. : 91679 28622 (Monday to Saturday 11.am to 6.00pm)

QR codes for Application of B.U.D.D.Y. MITRAM and CVOCA Student Membership.



## 7. NEWS &amp; VIEWS COMMITTEE

**Convenor** - CA Chintan Rambhia  
**Jt. Convenor** - CA Nihar Dharod  
                     CA Grishma Saiya  
**Chairman** - CA Ameet Chheda  
**Advisor** - CA Sanjeev Lalan



With an intent to make journal of association more contemporary and lively and have 360 degree approach to a particular subject, various efforts were taken during the year which are as follows:

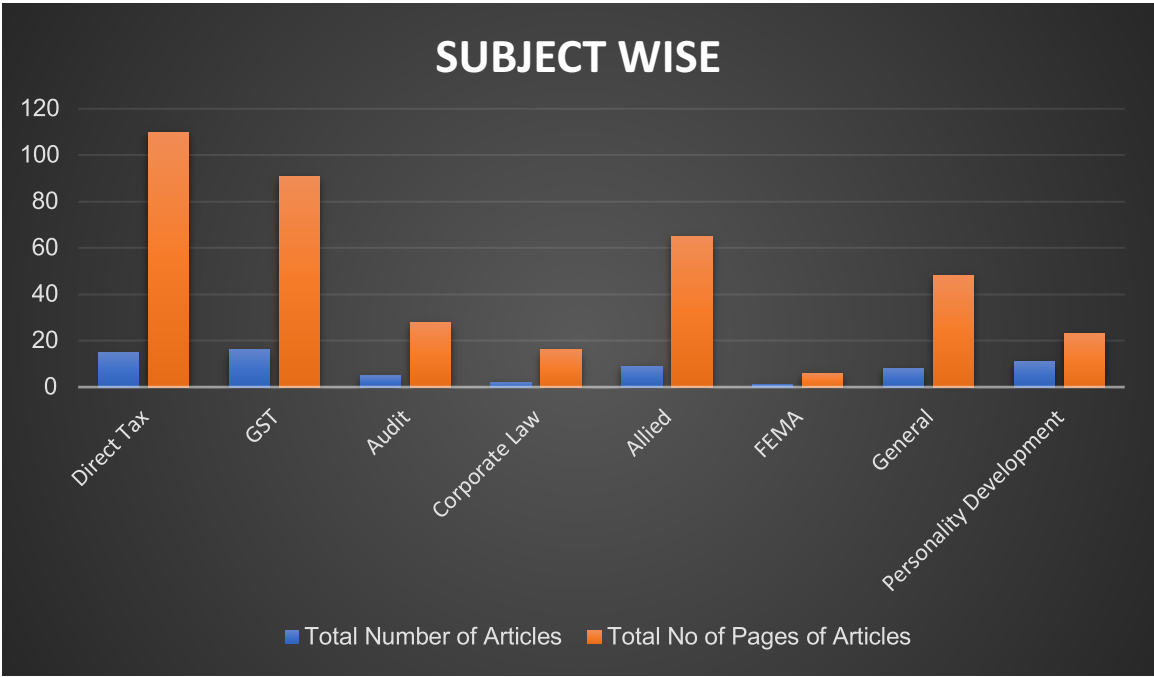
- Theme based issues
- Changing font and style of issue
- Uploading of articles on LinkedIn by tagging the contributor
- Few articles relating to Success Story – Dreamzz Unlimited
- Articles on personality development by sub-committee members

We continued with release of E-Journal, instead of releasing the physical Journal. The monthly issue of News & Views is uploaded on Association's Website [www.cvoca.org](http://www.cvoca.org) as well as Soft Copies are circulated on various WhatsApp groups of CVOCA Members and General Public along with social media handles at Twitter, Facebook, LinkedIn, Instagram and Telegram Channel. Archive of old issues is available on Association's website.

The Journal has covered the following Theme from July 2023 to June 2024.

Sr. No	Month	Theme
1	July, 23	Startups
2	August, 23	Audit
3	September, 23	Related Party Transactions
4	October, 23	E-commerce sector
5	November, 23	GST – Recent changes
6	December, 23	TDS
7	January, 24	Code of Ethics
8	February, 24	Cross Border Transactions
9	March, 24	Capital Markets
10	April, 24	Business Restructuring
11	May, 24	Recent Case laws in IDT
12	June, 24	Real Estate Sector

## Analysis of Articles and Columns in News & Views for the period of July 2023 to June 2024:



We had about 68 unique contributors of which more than 30% were female contributors.

Newer Members were encouraged to contribute. We thank to all contributors for articles and supporting us with quality content on timely manner.

We also show our gratitude to our sub-committee members who have constantly supported the activities of the team, our Graphic designer Mittal Chheda for ensuring attractive layouts for our all publication and Shailesh Mota for timely updating articles on CVOCA website.

## 8. CAPITAL MARKET COMMITTEE

<b>Convenor</b>	- CA Girish Maru
<b>Jt. Convenor</b>	- CA Harsh Soni
<b>Chairman</b>	- CA Champak Dedhia
<b>Advisor</b>	- CA Navin Shah



The Indian Capital Markets getting New investors from different age group and with different pattern of Trading or Investment year on year basis. Everyone wants to capture opportunities to earn from Capital Markets. The committee was having a year of high activity and insightful programs and developments in Indian Stock Markets, encapsulating the ideals of promoting financial literacy and market awareness among our members.

The Capital Market Committee has hosted Monthly Seminars over the year to increase the knowledge base of the members. Interestingly, our programs spanned a vast range of themes, from the intricacies of advanced investment strategies, all the way to in-depth market analysis and the influence of global economic tendencies on the Indian stock markets. Featuring top-notch professionals from the sector, such as market analysts, fund managers, and experts, our occurrences all sought to give something back to the participants in the relevant field, whether that be invaluable pieces of Insights or practical knowledge.

This year, the most notable of all our occurrences was the so-called Annual Capital Markets InvestoCraft, a well-attended event "by 375+ participants across country" that garnered high praise from everyone involved, due to the extensive content Agenda and high-quality discussions. the activities of the Capital Market Committee during this year have not only enriched the knowledge of our members but have also contributed to a deeper understanding of the dynamic nature of the stock markets. All the programs were very well received and appreciated by all the participants.

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



DATE	Particulars	SPEAKER	Venue	No of Participants
7th July, 2023	“Fundamentals & Value Investing - Pharma Sector”	Mr. Rahul Veera, Fund Manager with Abakkus Asset Manager LLP	IMFS, Dadar	35+
10th August, 2023	“Fundamentals & Value Investing – Manufacturing Sector”	Mr. Kashyap Javeri, Fund Manager with Emkay Investment Managers Ltd (EIML)	Shishuvan	85+
8th Sep 2023	Demystifying the Indian Consumption Story for Investors	Harini Dedhia, Head of Research & Portfolio Manager at Tamohara Investment Managers	Shishuvan	85+
13th October, 2023	Sugar - 'Cyclical' to 'Stability'	Mr Nitin Gosar, Fund manager at BOI Investment managers	Shishuvan	85+
24th November, 2023	“Fundamentals & Value Investing – Chemical Sector”	Mr. Rahul Veera, Fund Manager with Abakkus Asset Management LLP	Shishuvan	85+
21st December, 2023	“Creating New INDIA - Fundamentals & Value Investing in EMS & Capital Goods Sector”	Ms. Fatema Pacha Equity Fund Manager with Mahindra Manulife Mutual Fund	Shishuvan	65+
19th January 2024	“Fundamentals & Value Investing - Banking & NBFC Sector”	CA Pratik Chheda Equity Fund Manager with Guardian Capital Markets	Shishuvan	70+
2nd March 2024	"CVOCA Investocraft 20-20"	Stock Insights from: Mr. Mihir Vora Mr. Deven Choksey Mr. Smitesh Sheth Mr. Prakash Diwan Mr. Abhisar Jain Mr. Piyush Mehta Mr. Tushar Bohra Mr. Anurag Roonwal Mr. Utsav Shrivastav Mr. Vineet Gala Mr. Ishmohit Arora Mr. Jitendra Khandol Mr. Anmol Sekhri Mr. Vikas Khemani Corporate presentations from: Aarti Pharamalabs Limited Deep Industries Limited Essen Speciality Films Ltd K P Group Rishabh Instruments Ltd.	Taj Santacruz, Mumbai	360+
15th March 2024	“Fundamentals & Value Investing - Cement Sector”	CA Sunny Gosar Partner, Invexa Capital	Shishuvan	75+
25th March 2024	“Fundamentals & Value Investing - Old Age Business - Dying or worth Investing	CA Amit Doshi, Director at Care Portfolio Managers Pvt. Ltd.	Shishuvan	75+

## 9. YOUNG AND INDUSTRY MEMBERS EMPOWERMENT COMMITTEE



<b>Convenor</b>	- CA Priti Savla
<b>Jt. Convenor</b>	- CA Priten Shah CA Mittal Sangoi
<b>Chairman</b>	- CA Bharat Gala
<b>Advisor</b>	- CA Atul Bheda

With aim to bring connect amongst the young members and to encourage networking, the YIMEC Committee of CVOCA has organized the following events:

### 1. Youth RRC

This year, the committee motivated young members to participate in Youngistan - Youth Residential Refresher Course on 24th & 25th June, 2023 at Hotel Gautam Lonavala

The YRRC was attended by 80 Participants

The schedule for the programme was as follows:

- Session - 1:** CA Priti Savla, CCM - Incredible India & Sustainability
- Session - 2:** CA Ketan Saiya, RCM - Importance & ways of Networking
- Session - 3:** CA Jiger Saiya - Novel Opportunities for CA's
- Session - 4:** CA Paras Savla - Fireside Chat: Startup & Angel Investor
- Session - 5:** CA Atul Bheda - Embracing Self & Success Hacks
- Session - 6:** CA Maitri Chheda - Leveraging AI for Professional Efficiency



### 2. One Day Trek to Tandulwadi -

The Committee organised a One day Trek on 12th August, 2023 to Tandulwadi Near Parlgar for Members and their family. There were 50 participants in the Trek.

### 3. Board Games Event -

The Committee organised a Board Games Event on 8th July, 2023 at Shishuvan Hall at Matunga. The Board Games was hosted by CA Krunal Veera & Team. There were around 80 participants in the Event

### 4. Midnight Cycling -

The Committee organised Midnight Cycling to famous landmarks of South Mumbai on 17th February, 2024. The event was attended by 50 participants. The journey started from Charni Road - Gateway of India - Marine drive - Chowpati - Worli Seaface and back to Charni Road











## 10. SOCIAL MEDIA SUPPORT COMMITTEE



- Convenor** - CA Akash Gogri  
**Jt. Convenor** - CA Virav Dedhia  
 CA Kimi Nagda  
**Chairman** - CA Ashok Chheda  
**Advisor** - CA Dinesh Shah

### About Programs:

Social Media today plays a very important role in terms of knowledge sharing, growth, real time updates, staying connected across the globe, reaching out to people and the list can go on. Keeping this in mind, CVOCA is always on a look out to adopt the best technology practices and increase its social media presence in order to maximise its reach by connecting to its existing and new members (specially the millennials) and spread the benefits to our community at large through various programs and campaigns. A gist of our presence on the social media is given below:

 <h3>WHATSAPP</h3> <ul style="list-style-type: none"> <li>Out of Mumbai (69)</li> <li>South Mumbai (420)</li> <li>Malad to Bandra (367)</li> <li>Borivali to Virar (320)</li> <li>Ghatkopar (249)</li> <li>Mulund (333)</li> <li>Thane, Dombivali (246)</li> <li>CA Students 1 (455)</li> <li>Members in Industry (327)</li> <li>Techno Clinic (212)</li> <li>Alumni (57)</li> <li>Wealth Creation (598)</li> <li>RERA (198)</li> <li>Online Youth RRC (186)</li> <li>Core Group (178)</li> <li>Practice Management (185)</li> <li>GST Course Groups (300+)</li> <li>TDS Course Groups (100+)</li> <li>Office Automation (100+)</li> <li>CVOCA Community Groups</li> <li>Public Update (1834)</li> <li>Members &amp; Family (660)</li> </ul>	 <h3>INSTAGRAM</h3> <ul style="list-style-type: none"> <li>Page details - <a href="https://www.instagram.com/cvocain/">https://www.instagram.com/cvocain/</a></li> <li>CVOCA's recently initiated platform</li> <li>587 Followers (124 new) (maximum are millennials and young CAs/ CAs)</li> <li>300+ Posts consisting of details of programs, News &amp; Views, Monthly compliance planner, youtube links, representations, festive wishes etc. in this term</li> <li>11 Reels with min. 500+ impressions</li> </ul>	 <h3>FACEBOOK</h3> <ul style="list-style-type: none"> <li>Page details - <a href="https://www.facebook.com/CVOCAAssociation">https://www.facebook.com/CVOCAAssociation</a></li> <li>1,300+ likes</li> <li>1,500+ Followers</li> <li>305,000+ reach for posts in this term</li> <li>110+ Posts consisting of details of programs, News &amp; Views, Monthly compliance planner, youtube links, representations, festive wishes etc. in this term</li> </ul>	 <h3>TWITTER</h3> <ul style="list-style-type: none"> <li>Page details - <a href="https://twitter.com/cvocain">https://twitter.com/cvocain</a></li> <li>1104 Followers (86 new followers)</li> <li>100+ Posts consisting of details of programs, News &amp; Views, Monthly compliance planner, youtube links, representations, festive wishes etc. in this term</li> </ul>
 <h3>LINKEDIN</h3> <ul style="list-style-type: none"> <li>Profile details - <a href="https://www.linkedin.com/in/cvoca-association-902276a4/">https://www.linkedin.com/in/cvoca-association-902276a4/</a></li> <li>955 connections</li> <li>(270 new connections)</li> <li>100+ Posts consisting of details of programs, News &amp; Views, Monthly compliance planner, youtube links, representations, festive wishes etc. in this term</li> </ul>	 <h3>LINKEDIN</h3> <ul style="list-style-type: none"> <li>Page details - <a href="https://www.linkedin.com/company/83030474/admin/">https://www.linkedin.com/company/83030474/admin/</a></li> <li>750 Followers (100% increase)</li> <li>130+ Posts consisting of details of programs, News &amp; Views, Monthly compliance planner, youtube links, representations, festive wishes etc. in this term</li> <li>Introductory posts for Managing Committee for better reach</li> </ul>	 <h3>TELEGRAM</h3> <ul style="list-style-type: none"> <li>Page details - <a href="https://t.me/cvoca">https://t.me/cvoca</a></li> <li>750 members</li> <li>Posts of various programs in this term</li> </ul>	 <h3>YOUTUBE</h3> <ul style="list-style-type: none"> <li>Page details - <a href="http://bit.ly/cvocayt">http://bit.ly/cvocayt</a></li> <li>6,230 Subscribers (447 new subscribers)</li> <li>Videos of various programs uploaded.</li> <li>5000+ Youtube views to Historic Awards Event</li> </ul>

**WEBSITE – [www.cvoca.org](http://www.cvoca.org)**

- a. Updation of CVOCA News & Views, Presidents Communication every month
- b. Updation of monthly compliance of due dates every month
- c. Updation of youtube links of every public program
- d. Updation of Resource material of every public program

**Other Events / Initiatives**

- a. To enhance social media reach of association, various initiatives were taken up:
  - 1. Introductory posts for entire managing committee on LinkedIn to get visibility for association's page through their connections.
  - 2. Instagram reel competition after family picnic: min. 500+ views on every reel posted since.
  - 3. Year-in-review reel on Instagram encapsulating entire year's events in pictures.
- b. Social Media Committee has made tie ups with various softwares for its discounted prices for CVOCA members. The list of tied up softwares are as follows:
  - 1. Tax-Teck:- PDF Amigo – PDF Management tool
  - 2. Tally Tax Audit Tool – Tally TDL & Excel Utilities
- c. Constant updation of all the public programs, events, webinars for Students and members, News & Views, Monthly planner, entertainment events on all our social media platforms.
- d. Support to programs by flyer/video creation for Whatsapp and other social media handles.
- e. Public Programs organized for the community at large are also updated on CommuTree (through CVOCA's own handle) as well as shared with local area wise KVO community groups.

The Committee is in the process of making Wikipedia page of CVOCA Association.



## 11. 50<sup>TH</sup> YEAR CELEBRATION COMMITTEE



**Convenor** - CA Viral Satra

**Chairman** - CA Dinesh Ghalla

CVOCA is celebrating its 50<sup>th</sup> year. With the intent to celebrate the golden jubilee year of Professional Excellence of the association, a 50<sup>th</sup> year celebration committee was formed and various initiatives and programs were organized as part of 50<sup>th</sup> year celebrations of the association.

1<sup>st</sup> July was considered to be deemed the date of formation of the association and hence it was decided that the 50<sup>th</sup> year will be celebrated for 24 months starting from 1<sup>st</sup> July 2022 to 8th June 2024.

Below activities were carried out during the year:

### Jan Jangruti Abhiyaans:

With the intent of creating financial literacy awareness among people, it was decided to organise 18 programs over 18 months on various topics by going to the interior suburbs of Mumbai. Till now under 50<sup>th</sup> Year Committee 5 such programs were been organized.



Date and Place	Topic	Speakers	No. of Participants
18 <sup>th</sup> June 2023, Navneet Nagar, Dombivali	Insurance, Medclaim, Minority and Government Schemes and Financial Literacy	- CA Ketan Saiya, - Shri Manish Gala - Shri Vishal Gala - CA Mukesh Dedhia - Ms. Hetal Harilal Sangoi	350 +
10 <sup>th</sup> September 2023, Nallasopara	Insurance, Medclaim and Benefits of Government Schemes	- CA Ketan Saiya	200 +
3 <sup>rd</sup> December 2023, Sangli, Maharashtra	What my Family Should know about me? Will and Succession Planning and Avenues of Savings and Investment	- CA Rajesh Gada	150 +
25 <sup>th</sup> February 2024, Pune, Maharashtra	What my Family Should know about me?, Various Investment Options and Avenues of Savings	- CA Vipul Bheda - Shri Vishal Gada	220 +

**CVOCA Hall Free to KVO Trusts and Sansthas:**

One more initiative undertaken as part of 50<sup>th</sup> year celebrations was to give D. R. Ghalla Memorial Hall free to KVO Trusts, Sansthas, Mahajans of various villages for their meetings. During the year 8 sansthas on 14 occasions have taken benefit of the same from 11<sup>th</sup> June 2023 till date. The details of same are as under:

Date	Name of Sanstha
05.06.2023	Chheda Bhavik Sangh
06.07.2023	Shri Kutch Koday Jain Mahajan (Bombay)
02.09.2023	Ratadia Jain Mitra Mandal
11.09.2023	Shree Keshriyaji Apartment Kutch Godhra
26.09.2023	Shri Kutch Koday Jain Mahanjan (Bombay)
14.10.2023	Shri Patri Sarvodaya Samaj
19.10.2023	Shri Godhra Jain Mahajan
26.10.2023	Shri Godhra Jain Mahajan
28.10.2023	Shri Godhra Jain Mahajan
17.02.2024	Shri Mokha Aathkoti Nani Paksh Jain Sang
19.02.2024	Shri Patri Sarvodaya Samaj
06.03.2024	Kutch Vidyatri Gragh Mandal, Patri
22.03.2024	Shri Kutch Koday Jain Mahajan (Bombay)
30.03.2024	Shri Patri Sarvodaya Samaj

**CVOCA Trust Clinic:**

Another initiative undertaken as part of 50<sup>th</sup> year celebrations was to start free cilinic for Trusts, Sansthas, Mahajans of our community to check whether they are ensuring compliance of trust related laws and regulations or not.

During last year no enquiry was received for same.

**Other Special Initiatives and Programs:****CVOCA ENTREPRENEURSHIP AND LEADERSHIP AWARDS 2024:**

As a part of Golden Jubilee Celebrations of the association for the very first time in history of association and entire KVO community (52-42-24) first of its kind ENTREPRENEURSHIP & LEADERSHIP AWARDS were organized for celebrating success of KVO (52-42-24) businesses and leaders.

There was a total of three main categories of awards and total 18 awards across all three categories as under:

ENTREPRENEURSHIP	LEADERSHIP	CVOCA MEMBERS
Startup Business	Business Leader – Male	Outstanding Professional: <ul style="list-style-type: none"> <li>- In practice</li> <li>- In industry</li> <li>- In large firms</li> </ul>
Promising Business	Business Leader – Female	Outstanding Small and Medium Practitioner Firm
Global Business	Young Achiever – Male	Outstanding Independent Director
Family Business	Young Achiever – Female	Outstanding CA Entrepreneur
		Young Achiever
		Outstanding Independent Director

In this event Lifetime Achievement Award was also conferred upon to two Past Presidents of the association CA Viren Govindji Gala and CA Shantilal Kooverji Rambhia.

Record breaking 206 nominations were received across all 18 awards categories. There was an independent 7 member non KVO jury members team comprising of Lion Bhavna Shah, Padmashri G. D. Yadav, Shri. Mahesh Singhi, CA Niranjan Banodkar, CA Sudhir Valia, Shri. Yatrik Vin and CA Y. M. Kale. The awards event was a landmark event not just for CVOCA but for entire KVO community.

The event was held on 6<sup>th</sup> April 2024 at Yogi Sabhagruha was attended by record breaking 1200 plus people in physical and 5000+ were viewing it live on Youtube Channel of association. The awards event was landmark in many aspects. Some of the highlights of the event are:

- Preparation time involved was almost 5 months
- 40 plus meetings physical / online were called up,
- 1500 plus Man hours were involved,
- a mammoth team of 60 plus CVOCA Core Group Members was involved comprising of Office Bearers, Managing Committee Members, Past Presidents, 50 Year Committee sub committee members and all core group members,
- 74 Top Nominees were shortlisted
- by distinguished and eminent 7 member non-KVO jury,
- 206 total nominations
- 18 final winners across each of categories from 206 nominations,
- 1200 plus public in physical and 5000 plus live on Youtube and
- 232 minutes of power packed super awards show.

All of this made the event memorable and historic.

The 18 winners in each of category are as under:

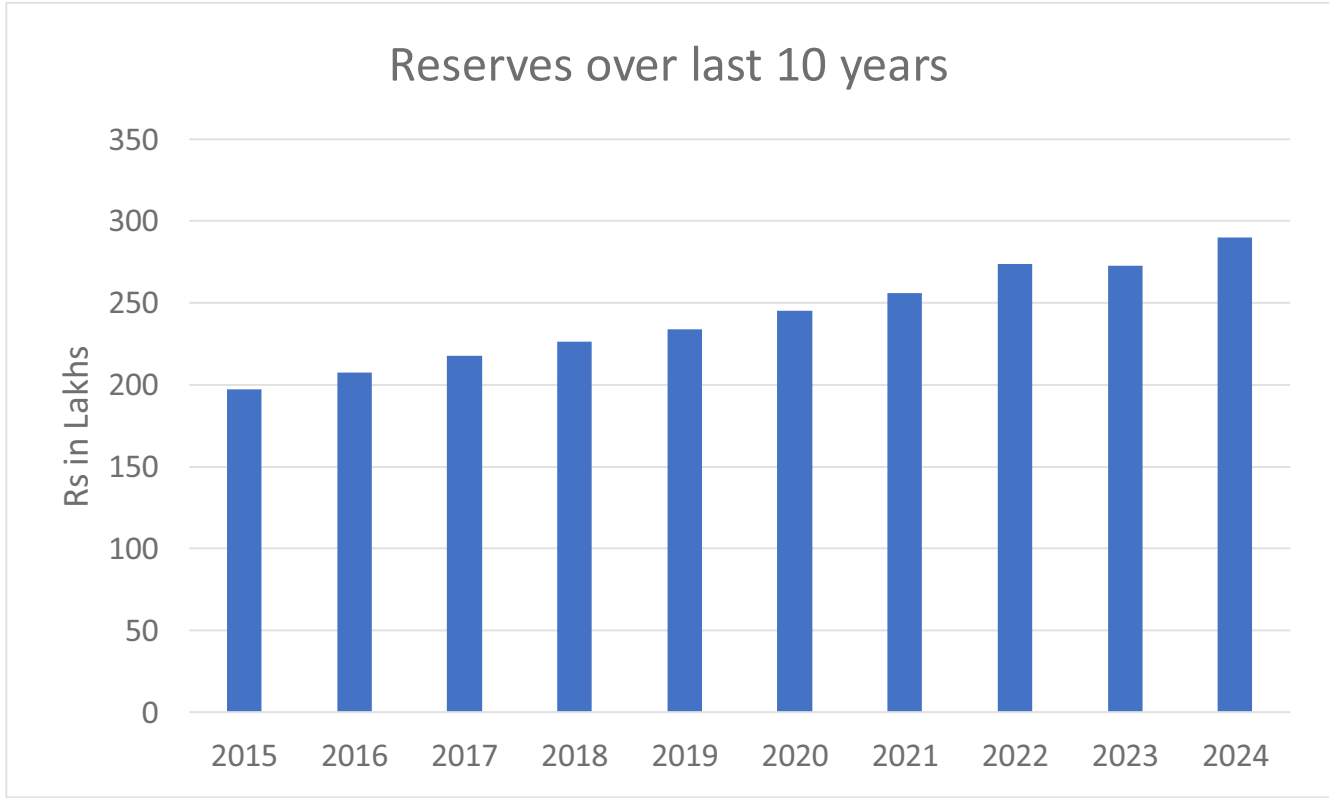
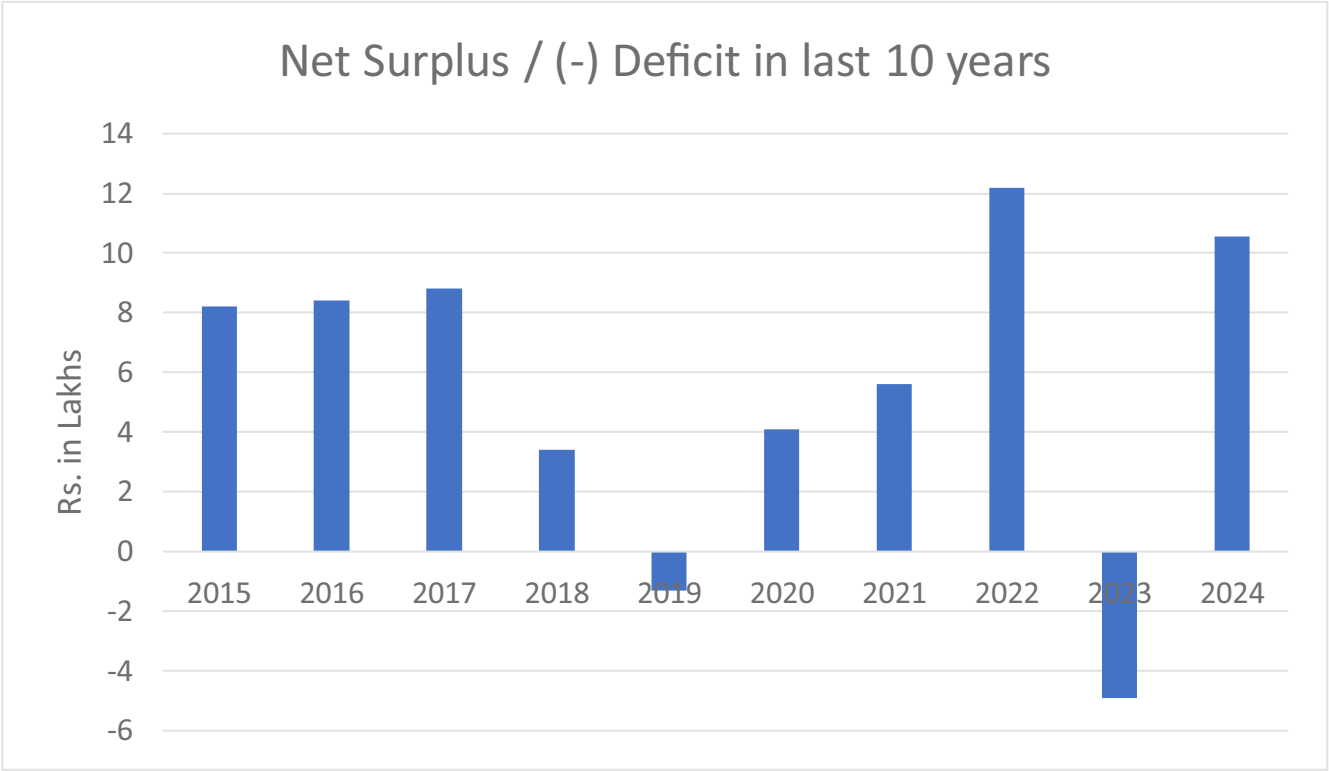
Main Category	Sub Category	Winner Name
Entrepreneurship	Startup Business	Polygamma Industries Private Limited
	Promising Business	Xtreme Media Private Limited
	Global Business	Amsteel Castings Private Limited
	Family Business	V-Trans (India) Limited
Leadership Awards	Business Leader – Male	Dr. Nilesh Jadavji Shah
	Business Leader – Female	Ms. Meghna Shashikant Shah
	Young Achiever – Male	Mr. Mitesh Laxmichand Gangar
	Young Achiever – Female	Mrs. Foram Dhanani / Bejdas
CVOCA Members	Outstanding Professional – Practice	CA Paras Khimji Savla
	Outstanding Professional – Industry	CA Hitesh Shivji veera
	Outstanding Professional – Large Firms	CA Samir Ramnik Shah
	Outstanding CA Entrepreneur	CA Yogesh Dahyalal Korani
	Outstanding Small, Medium Practitioner Firm	Shah and Modi
	Young Achiever – Practice	CA Payal Ramnikbhai Shah
	Young Achiever – Industry	CA Neel Hemraj Chheda
	Young Achiever – Large Firms	CA Ankur Bhanji Nishar
	Young Achiever – Entrepreneur	CA Rushabh Dhaval Visaria

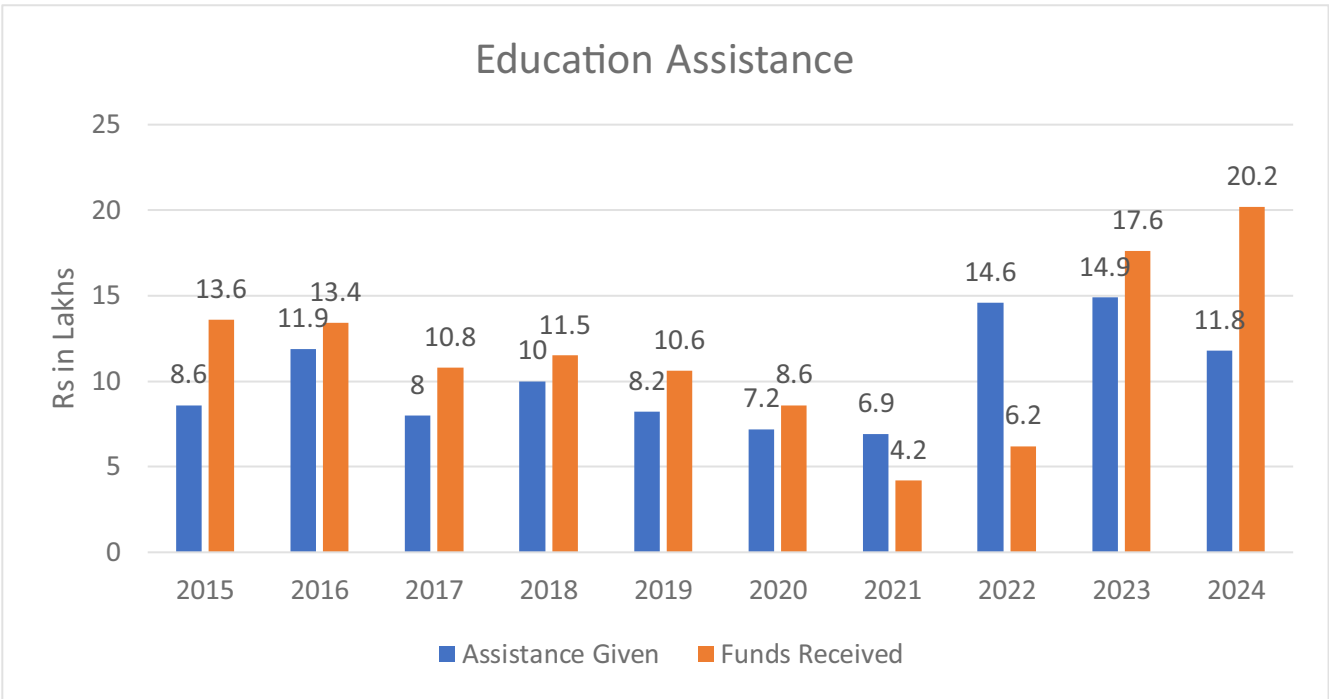
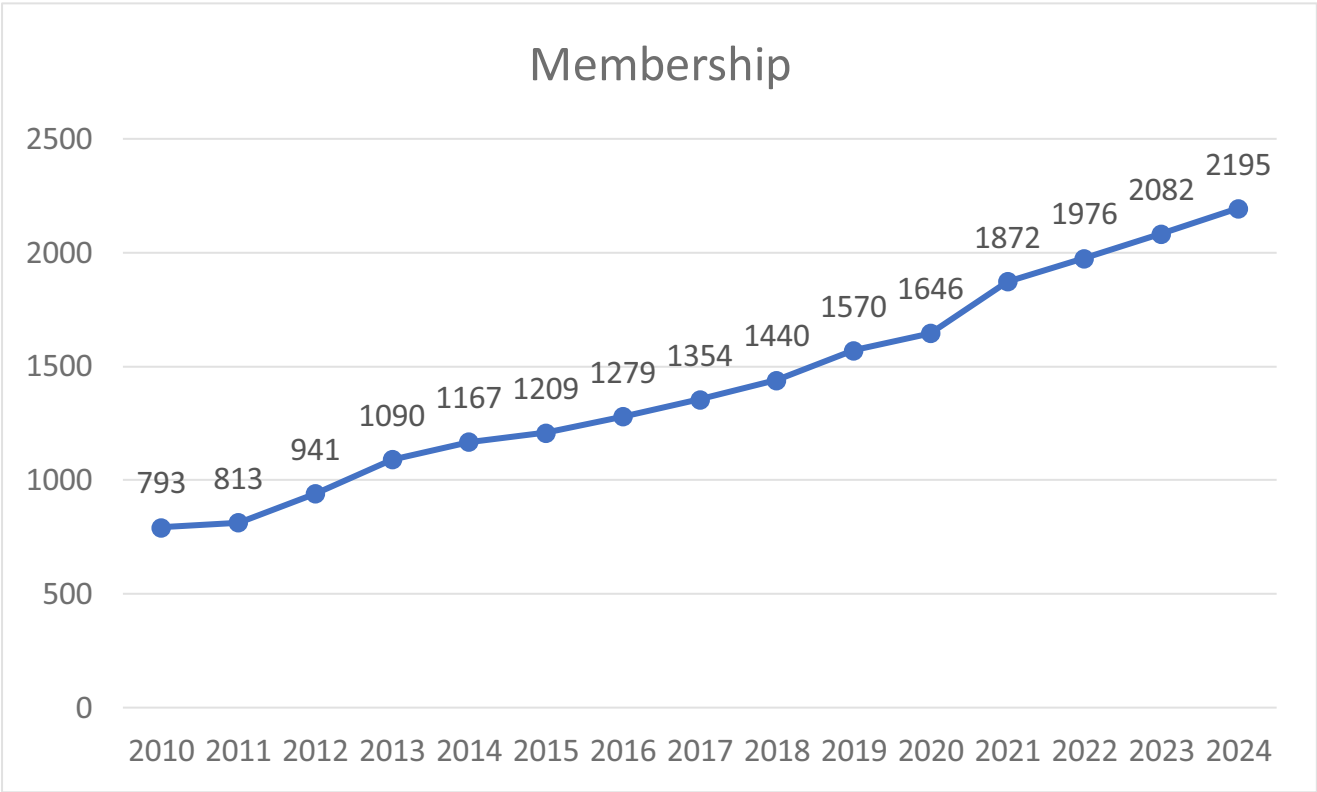
**We acknowledge with gratitude the valuable support of -**

<b>Audit Firm</b>	CA Nitin Maru and CA Ekta Satra	<b>Coaching Institutes</b>	7 Classes for granting concessions to needy students.
<b>Sponsors, Advertisers</b>	MITSU CHEM LIMITED INVENTURE SECURITIES MATRIX REALTY SOLUTIONS, MAVIRA INVESTMENTS ARTH INVEST MART AURTUS CONSULTING LLP. CGCA & ASSOCIATES LLP ELLEYS' GADA & HARIA PVT. LTD. GBCA & ASSOCIATES LLP GHALLA BHANSALI GSC INTIME SERVICES PVT. LTD. HASMUKH SHAH & CO. LLP. CA K J SHAH NEETNAV N D SAVLA & ASSOCIATES ONE WELL WISHER PANKTI RAMDEV GROUP SHAH & MODI	<b>Social Organisation</b>	KVO Mahajan, Sthanakvasi and Deravasi Mahajan and Shishuvan School - Matunga
		<b>Professionals</b>	Speakers, Group Leaders, Paper Writers, Update & Article writers, Moderators, Compilers, Reviewers, etc
		<b>@ Association</b>	Members, Past Presidents, Student Members.
		<b>@ CVOCA</b>	Office Staff, Core Group members,
		<b>DONORS</b>	Shantilal K Rambhia, TEEARCH Charmi A Dharod

**For and on behalf of the Managing Committee**

Sd/-  
CA Jeenal Kenil Savla (Sangoi)  
(President)  
Mumbai, 31<sup>st</sup> May 2024







# NITIN MARU AND ASSOCIATES

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

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

## INDEPENDENT AUDITOR'S REPORT

To the members of  
CVO Chartered and Cost Accountants Association.

### Opinion

We have audited the financial statements of **CVO Chartered and Cost Accountants Association (Regn No. F-14285 (BOM))**, (the entity), which comprise the balance sheet as at 31<sup>st</sup> March, 2024, and the Income and Expenditure account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31<sup>st</sup> March, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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



### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**Report on Other Legal and Regulatory Requirements**

We further report that:-

- a) The accounts are maintained regularly and in accordance with the provisions of The Maharashtra Public Trust Act, 1950 (the Act) and the Rules.
- b) The receipts and disbursements are properly and correctly shown in the accounts.
- c) The cash balance and vouchers in the custody of the Treasurer on the date of audit were in agreement with the accounts.
- d) All books, deeds, accounts, vouchers or other documents or records required by us were produced before us.
- e) A register of movable and immovable properties is properly maintained and the changes therein are communicated from time to time to the regional office.
- f) All the necessary information required by us has been furnished to us by the Treasurer whenever called upon.
- g) No property or funds of the Trust were applied or any object or purpose other than the object or purpose of the Trust.
- h) The money of the Trust has not been invested contrary to the provisions of Section 35 of the Act.
- i) There is no alienation of the immovable property contrary to the provisions of Section 36 of the Act.
- j) 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.
- k) 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.
- l) The Budget has been filed in the Form provided by Rule 16 A.
- m) The maximum and minimum of the members of the Managing Committee is maintained.
- n) The Meetings are held regularly as provided in Rules & Regulations.
- o) The Minutes Books of the proceedings of the meeting is maintained.
- p) None of the members of the Managing Committee have any interest in the investments of the Trust.
- q) None of the members of the Managing Committee is a debtor or a creditor of the Trust.
- r) No irregularities were pointed out by the Auditors in the accounts of the previous year.

We certify that the amounts of contributions of Rs. 62,000/- received for Life membership fee and Rs. 6,04,360/- received for Corpus Fund, are claimed as contributions towards Corpus are contributions received during the year with the specific directions that they shall form part of the Corpus of the Public Trust as an Earmarked Fund of the Capital nature.

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

Place : Mumbai  
Date : 15<sup>th</sup> May, 2024



**NITIN MARU & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(FIRM REGN NO. 114022W)**

Sd/-

**(CA NITIN M. MARU)  
MEMBERSHIP NO. 037987  
PROPRIETOR  
UDIN:24037987BKEJDV8590**

## THE BOMBAY PUBLIC TRUSTS ACT, 1950

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 2024

FUNDS & LIABILITIES		31.03.2024 Rs.	31.03.2023 Rs.	PROPERTY & ASSETS		31.03.2024 Rs.	31.03.2023 Rs.
<b><u>Trust Funds or Corpus</u></b>				<b><u>Immovable Properties (At Cost)</u></b>			
Balance as per Last Balance Sheet	4,259,501			Balance as per last Balance Sheet	511,787		
Adjustment during the year	-			Additions during the year	NIL		
Corpus Donation Received	666,360	4,925,861	4,259,501	<u>Less</u> : Sales During the year	NIL		
<b>(As per schedule 'A')</b>				Depreciation for the year	25,589	486,198	511,787
<b><u>Other Earmarked Funds</u></b>				<b>(As per schedule 'E')</b>			
(Created under the provisions of the trust deed or scheme or out of the income)				<b><u>Investments</u></b>			
Depreciation Fund	-			Deposit With HDFC Bank	16,785,000		
Sinking Fund	-			Deposit With BOI	5,828,607		
Reserve Fund	-			Deposit With PNBHFL	2,950,000	25,563,607	24,330,843
Other Earmarked Fund	14,186,164	14,186,164	13,481,164	<b>(As per schedule 'F')</b>			
<b>(As per schedule 'B')</b>				<b><u>Furniture &amp; Fixture and Other Assets</u></b>			
				Balance as per last Balance Sheet	97,326		
<b><u>Loans (Secured or Unsecured)</u></b>				Additions during the year	-		
From trustees	-			<u>Less</u> : Sales During the year	NIL		
From others	-	-	-	Depreciation for the year	18,438	78,888	97,326
				<b>(As per schedule 'E')</b>			
<b><u>Liabilities</u></b>				<b>Other Assets</b>			
For advances	882,000			<b>(As per schedule 'G')</b>		165,803	196,161
<b>(As per schedule 'C')</b>				<b><u>Loans (Secured or Unsecured)</u></b>			
For expenses	112,465	994,465	26,510	Loans Scholarship ( to students )	1,270,995		
<b>(As per schedule 'D')</b>				<b>(As per schedule 'H')</b>			
<b><u>Income &amp; Expenditure Account</u></b>				Other Loans (Staff)	-	1,270,995	1,994,681
Balance as per last Balance Sheet	9,514,208			<b><u>Advances</u></b>			
<u>Less</u> : Appropriation if any	-			To Trustees	-		
<u>Add</u> : Surplus as per Income & Expenditure Account	350,194	9,864,402	9,514,208	To Employees	-		
				To Contractors	-		
				To Lawyers	-		
				To Others <b>(As per schedule - 'I')</b>	483,477	483,477	-
				<b><u>Deposits</u></b>			
				Deposit with MTNL		1,000	1,000
				Deposit with BEST		5,000	-
				<b><u>Income Outstanding -</u></b>			
				Interest Accrued on Bank FDR's		47,291	8,811
				Other Receivable <b>(As per schedule - 'J')</b>		285,511	81,316
				<b><u>Cash and Bank Balances -</u></b>			
				In Saving A/c. with Bank of India		1,136,952	39,728
				In Saving A/c. with Axis Bank Ltd		0	19,730
				In Saving A/c. with HDFC Bank		445,580	-
				Petty Cash on hand		590	-
		<b>29,970,892</b>	<b>27,281,383</b>			<b>29,970,892</b>	<b>27,281,383</b>

Notes to and forming part of the accounts Schedule- 'N'

AS PER OUR REPORT OF EVEN DATE

**FOR NITIN MARU & ASSOCIATES**

**FOR NINETEEN YEARS & ASSOCIATED  
CHARTERED ACCOUNTANTS**

**CHARTERED ACCOUNTANTS**  
(Firm Registration No. 114022W)

Sd/-

NITIN M. MARU

**PROPRIETOR**

PROPRIETOR  
M. NO. 037987

PL ACE : MUMBAI

DATE : 15.05.2024

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**



Sd/-

(CA JEENAL SAVLA)

**PRESIDENT**

PLACE : MUMBAI

PLACE : MUMBAI  
DATE : 15.05.2024

Sd/-

(CA HARSH DEDHIA)

SECRETARY

Sd/-

(CA GAUTAM MOTA)

## 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 31.03.2024

EXPENDITURE		31.03.2024 Rs.	31.03.2023 Rs.	INCOME		31.03.2024 Rs.	31.03.2023 Rs.
<b>To Expenditure in respect of Properties</b>				By Rent		93,900	152,500
Rates, Taxes, Cesses							
Repairs and Maintenance							
Salary							
Insurance				" <u>Interest On</u>			
Depreciation (by way of Provision of adjustments)	25,589			Bank Interest Saving A/c.	14,784		
Other Charges	-	25,589	49,080	Interest on Deposit - BOI	336,994		
				Interest on Deposit - HDFC Bank	1,078,348		
				Interest on Deposit - PNBHFL	105,320	1,535,446	1,395,036
" <u>Establishment Expenses</u>				" Income from other sources			
(As per schedule 'K')		1,267,154	1,108,101	(in details as far as possible)		4,001,766	1,463,706
" Remuneration to Trustees		-	-	" Donations Received		97,500	193,308
" Remuneration (in the case of a math)				" Other Income		-	2,065
to the head of the math, including his household expenditure, if any		-	-	" Deficit carried over to Balance Sheet		-	490,498
" Legal Expenses		-	-				
" Audit Fees		-	-				
" Contribution to Charity Commissioner		-	-				
" <u>Amount written off</u>							
(a) Bad debts	-						
(b) Loan Scholarship	-						
(c) Irrecoverable rents	-						
(d) Other Items		-	141,000				
" Depreciation		18,438	18,337				
" <u>Expenditure on objects of the trust</u>							
(a) Religious	-						
(b) Educational	3,362,238						
(As per schedule 'L')							
(c) Medical Relief	-						
(d) Relief of poverty	-						
(e) Other charitable objects	-	3,362,238	2,380,595				
" Amounts transferred to Reserve of Specific Funds - Education Fund		705,000					
" Surplus carried over to Balance Sheet		350,194	-				
		<b>5,728,612</b>	<b>3,697,113</b>			<b>5,728,612</b>	<b>3,697,113</b>

Notes to and forming part of the accounts Schedule- 'N'

AS PER OUR REPORT OF EVEN DATE

FOR NITIN MARU & ASSOCIATES

CHARTERED ACCOUNTANTS

(Firm Registration No. 114022W)

Sd/-  
NITIN M. MARU  
PROPRIETOR  
M. NO. 037987  
PLACE : MUMBAI  
DATE : 15.05.2024



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

Sd/-  
(CA JEENAL SAVLA)  
PRESIDENT

PLACE : MUMBAI  
DATE : 15.05.2024

Sd/-  
(CA HARSH DEDHIA)  
SECRETARY

Sd/-  
(CA GAUTAM MOTA)  
TREASURER

## SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - 'A'			
DETAILS OF TRUST FUND OR CORPUS FUNDS			
PREVIOUS YEAR 2022-2023	PARTICULARS OF EARMARKED FUNDS	DONATION RECEIVED DURING THE YEAR	CURRENT YEAR 2023-2024
3,229,501	Corpus Fund	604,360	3,833,861
1,030,000	Life Membership Fund	62,000	1,092,000
4,259,501	Total	666,360	4,925,861

SCHEDULE - 'B'				
DETAILS OF EARMARKED FUNDS				
PREVIOUS YEAR 2022-2023	PARTICULARS OF EARMARKED FUNDS	TRF FROM I & E A/C	DONATION RECEIVED DURING THE YEAR	CURRENT YEAR 2023-2024
75,000	Late Shri Devchand Rawji Ghalla Prize Fund	-	-	75,000
25,000	M/s Damji Merchant & Co Prize fund	-	-	25,000
1,734,504	Office Premises Fund	-	-	1,734,504
97,501	Library Fund	-	-	97,501
11,549,159	CA Shri Shantilal Vershi Kheraj Haria Educational Assistance Fund	-	-	11,549,159
-	Education Fund (created u/s 11(2))	705,000	-	705,000
13,481,164	Total	705,000	-	14,186,164

SCHEDULE - 'C'		
DETAILS OF ADVANCES RECEIVED		
PREVIOUS YEAR 2022-2023	PARTICULARS	CURRENT YEAR 2023-2024
-	Aurtus Consulting LLP	118,000
-	CGCA Associates & LLP	118,000
-	Gada & Haria Private Limited	118,000
-	GSC Intime Services Private Limited	118,000
-	Hasmukh Shah & Co. LLP	100,000
-	Kenil Nemchand Savla- (Prop. Arth Invest Mart)	118,000
-	N D Savla & Associates	118,000
-	Ramdev Industrial HUB (Prop. Mahendra Sangoi)	118,000
-	Shah & Modi	118,000
-	Less: GST	162,000
-	Total	882,000

SCHEDULE - 'D'		
DETAILS OF OUTSTANDING EXPENSES		
PREVIOUS YEAR 2022-2023	PARTICULARS	CURRENT YEAR 2023-2024
2,830	Electricity Expenses Payable	1,350
4,395	TDS Payable	5,181
19,285	GST Payable	79,384
-	Rajhans Audio Visual	25,200
-	Nalanda Education Foundation	1,350
26,510	Total	112,465



SCHEDULE - 'F'		
DETAILS OF INVESTMENTS		
PREVIOUS YEAR 2022-2023	PARTICULARS	CURRENT YEAR 2023-2024
15,800,000	Fixed Deposit with HDFC Bank	16,785,000
7,080,843	Fixed Deposits with Bank of India	5,828,607
1,450,000	Fixed Deposits with PNB Housing Finance Ltd.	2,950,000
24,330,843	Total	25,563,607

SCHEDULE - 'G'		
DETAILS OF OTHER ASSETS		
PREVIOUS YEAR 2022-2023	PARTICULARS	CURRENT YEAR 2023-2024
196,161	Silver Coins	165,103
-	Memento	700
196,161	Total	165,803

SCHEDULE - 'H'		
DETAILS OF EDUCATIONAL ASSISTANCE LOANS		
PREVIOUS YEAR YEAR 2022-2023	PARTICULARS	CURRENT YEAR YEAR 2023-2024
1,938,097	Opening Balance	1,994,681
1,491,711	Add - Scholarship Loan given during the year	1,180,534
3,429,808		3,175,215
1,435,127	Less - Scholarship Loan received back during the year	1,904,220
1,994,681	Closing Balance	1,270,995

SCHEDULES FORMING PART OF BALANCE SHEET

SCHEDULE - ' E '											
DETAILS OF FIXED ASSETS & DEPRECIATION											
(Amount in Rs.)											
IMMOVABLE PROPERTIES		GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS ON 01.04.2023	ADDITION	DEDUCTION	AS ON 31.03.2024	UP TO 1.04.2023	FOR THE YEAR	DEDUCTION	UP TO 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
PARTICULARS	RATE OF Depn.										
	5%	1,356,250		-	1,356,250	844,463	25,589	-	870,052	486,198	511,787
Office Premises ( at Dadar)											
Total (A)		1,356,250	-	-	1,356,250	844,463	25,589	-	870,052	486,198	511,787
Previous year		1,356,250	-	-	1,356,250	817,527	26,936	-	844,463	511,787	538,723

MOVABLE PROPERTIES		GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS ON 01.04.2023	ADDITION	DEDUCTION	AS ON 31.03.2024	UP TO 1.04.2023	FOR THE YEAR	DEDUCTION	UP TO 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
PARTICULARS	RATE OF Depn.										
	10%	197,948		-	197,948	165,786	3,216	-	169,002	28,947	32,162
CCTV Camera	15%	14,407		-	14,407	8,494	887	-	9,381	5,026	5,913
	15%	6,000		-	6,000	4,076	289	-	4,365	1,636	1,924
P.A. System	15%	17,150		-	17,150	15,854	194	-	16,048	1,102	1,296
	15%	6,340		-	6,340	6,207	20	-	6,227	114	133
Projector & Printer	15%	88,230		-	88,230	74,329	2,085	-	76,414	11,815	13,901
	15%	114,463		-	114,463	95,881	2,787	-	98,668	15,794	18,582
Computer & Printer	40%	83,962		-	83,962	80,027	1,574	-	81,601	2,361	3,935
	40%	48,850		-	48,850	30,995	7,142	-	38,137	10,713	17,855
Tripod Screen	15%	5,950		-	5,950	5,104	127	-	5,231	718	846
	15%	1,078		-	1,078	299	117	-	416	662	779
Ceiling Fan											
Total (B)		584,378	-	-	584,378	487,052	18,438	-	505,490	78,888	97,326
Previous year		555,628	28,750	-	584,378	468,715	18,337	-	487,052	97,326	86,913

Total (A) + (B)		1,940,628	-	-	1,940,628	1,331,515	44,027	-	1,375,542	565,086	609,113
Previous year		1,911,878	28,750	-	1,940,628	1,286,242	45,273	-	1,331,515	609,113	625,636

SCHEDULE - 'I'		
DETAILS OF ADVANCES-OTHERS		
PREVIOUS YEAR 2022-2023	PARTICULARS	CURRENT YEAR 2023-2024
-	Expenses incurred in advance for awards function	483,477
-	<b>Total</b>	<b>483,477</b>

SCHEDULE - 'J'		
DETAILS OF OTHER RECEIVABLE		
PREVIOUS YEAR 2022-2023	PARTICULARS	CURRENT YEAR 2023-2024
-	Advertisement Income Receivable - Mitsu Chem Plast Ltd.	51,330
11,886	Income Tax Refund (A.Y. 2021-22)	11,886
66,891	Income Tax Refund (A.Y. 2023-24)	68,539
-	Income Tax Refund (A.Y. 2024-25)	39,106
-	Interest Receivable	112,751
2,539	TDS Recoverable	1,899
<b>81,316</b>	<b>Total</b>	<b>285,511</b>

SCHEDULE - 'K'		
ESTABLISHMENT EXPENSES		
PREVIOUS YEAR 2022-2023	HEAD OF EXPENSES	CURRENT YEAR 2023-2024
20,050	Advertisement Charges	19,400
504,685	AGM Expenses	459,970
4,587	Bank Charges	4,858
8,510	Conveyance	10,437
20,150	Electricity Expenses	25,730
5,709	Office Expenses	7,799
3,300	Pest Control Charges	3,900
8,076	Platform Fees (Razorpay charges)	45,600
7,205	Printing & Stationery Expenses	2,650
-	Professional Fees	92,500
895	Refreshment Expenses	1,686
26,750	Repairs and Maintenance Expenses	34,794
462,643	Salary & Bonus	510,604
1,570	Staff Insurance	1,534
9,028	Telephone, Mobile & Internet Expenses	10,578
415	Courier Charges	190
22,700	Website, IT Platform & App Charges	25,000
100	Miscellaneous Exp	9,602
134	Interest on TDS	311
1,591	Pre-Maturity FD Charges	-
3	Round Off	10
<b>1,108,101</b>	<b>Total</b>	<b>1,267,154</b>

SCHEDULE - 'L'		
EXPENSES ON THE OBJECTS OF THE TRUST		
PREVIOUS YEAR 2022-2023	PARTICULARS	CURRENT YEAR 2023-2024
132,000	<b>News Bulletin Expenses and Miscellaneous Exp</b>	119,625
	<b>Seminars</b>	
133,055	Seminar on Budget 2023	-
8,100	Seminar on Capital Market	-
13,500	Karvera Atapta Expenses	-
-	Public Program - 5 Trillion Economy - How Real How Far	84,792
-	Public Program - Recovery of Business Dues	53,495
120,802	Public Program - Alternate Investment Options	-
18,933	Public Program - Prevention of Cyber Frauds	-
7,130	Public Program - Law relating to Trusts & Trustees	-
9,766	Seminar on Investment in Startups	-
15,300	Shaishanik Jagruti Abhiyan	-
1,240,996	<b>50th Year Celebration Expenses</b>	877,178
	<b>Expenses on Student Program</b>	
122,640	Student Felicitation	47,300
62,939	Student Seminar	100,052
	<b>Workshops/RRC / Industrial visit</b>	
-	Investocraft 2024	1,691,658
-	Value Investing Club 2023	49,895
-	Techfest	10,000
-	Youth RRC	7,000
-	Workshop on TDS	26,161
103,295	Workshop on GST Course	47,563
96,022	Workshop on Technical Analysis	-
5,900	Workshop on Basics of Power BI	-
72,048	Industrial Visit Expenses	-
35,733	Student RRC	189,091
275	GST Study Group	-
	<b>Others</b>	
107,004	Budget Book Expenses	11,148
68,706	CVOCA Vacancy Advertising	38,680
-	CVOCA Interzone Box Cricket Tournament Expense	8,600
6,450	CVOCA Football Tournament	-
<b>2,380,595</b>	<b>Total</b>	<b>3,362,238</b>

SCHEDULE - 'M'		
INCOME FROM OTHER SOURCES		
PREVIOUS YEAR 2022-2023	PARTICULARS	CURRENT YEAR 2023-2024
	<b>Seminars</b>	
-	Seminar on 5 Trillion Economy	103,407
-	Seminar on Recovery of Business Dues	78,891
110,000	Seminar on Budget 2023 (Sponsorship)	-
70,000	Seminar on Alternate Investment Options(Sponsorship)	-
70,000	Seminar on Investments in Equity: Rights& Responsibilities(Event Support)	-
80,000	Seminar on Do's and Don't's while buying an immovable property (Sponsorship)	-
15,060	Seminar on Rights of Customer under RERA (Sponsorship)	-
	<b>Membership Fees</b>	
-	Students Life Membership Fees	6,700
	<b>Workshops/RRC / Industrial visit</b>	
303,750	Workshop on GST	110,000
-	Workshop on TDS	74,116
-	Student RRC at Keshav Srushti	131,250
-	Seminar on Investocraft 2024	2,790,000
-	Seminar - Value Investing Club 2023	381,000
128,000	Workshop on Techincal Analysis Course	-
13,500	Workshop on Basics of Power BI	-
77,500	Income from Industrial Visit	-
	<b>Other Activities</b>	
123,045	Income from Budget Book Sale	200
82,350	Vacancy Advertisement Income	67,100
8,700	Income from Student Seminar - Automation of financial statements using Excel	-
2,000	Campus Placements Income	-
	<b>Other Income</b>	
379,000	Advertisement Income ( for Patrika )- Mitsu Chem Plast Ltd.	258,500
801	Other Income	602
<b>1,463,706</b>	<b>Total</b>	<b>4,001,766</b>

**SCHEDULE - 'N'****NOTES TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2024****1. Background of the Trust**

CVO CHARTERED & COST ACCOUNTANTS ASSOCIATION is a Public Charitable Trust under Maharashtra Public Trust Act, 1950.

It was formed in 1973 and holds the following registrations:

- Maharashtra Public Trust Act vide REGN. NO.: F-14285 (BOM)
- Section 12AB and Section 80G of the Income Tax Act

**CVO CHARTERED & COST ACCOUNTANTS ASSOCIATION** has "**Professional Excellence**" as its motto. The Association has been one of the highly respected and longest serving professional NPO of CVO community by depicting substance & ethical values in its management focusing on dissemination of knowledge in the field of Accountancy, Audit, Taxation Laws, Corporate Laws and Business Consultancy. The Association enjoys a very high stature amongst contemporary business community and its immediate society. It has an impeccable track record of team effort, professional excellence & service to members, students and society.

**2. Accounting Policy****(i) Method of Accounting**

The Financial Statement of the Trust Have Been Prepared under the Historical Cost Convention, on the accrual basis of accounting in accordance with applicable accounting standards issued by the institute of Chartered Accountant of India and the generally accepted accounting principles ("GAAP"). The accounting policies adopted in preparation of financial statement are consistent with those of previous year.

**(ii) Uses Of Estimates:**

The preparation of the financial statement in conformity with generally accepted accounting principles which require management to make estimates and assumption that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual Results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated.

**(iii) Investments**

Investments are stated at cost of acquisition less permanent diminution (if any). All investments are long term investments.

**(iv) Fixed Assets**

Fixed assets are stated at cost of acquisition, less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for the intended use.

**(v) 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 31-03-2024.



**(vi) Corpus, Earmarked and Other General Funds:**

Donation received with specific directions is credited directly to the Earmarked & Other Funds in the balance sheet.

Life Membership Fees are credited to Corpus Fund.

Other donations are accounted for in the year of receipt and credit to Income & Expenditure account as Voluntary Contribution.

The excess of income over expenditure during the year, being general purpose in nature is carried forward for use in the periods.

**(vii) Revenue Recognition**

**Interest Income:** Interest income are recognised in Income and Expenditure Account for all interest-bearing instruments on an accrual basis at applicable interest rate.

**Rental Income:** Rent income is recognised in Income and Expenditure account on accrual basis.  
**Membership fees** is recognized on an accrual basis for the period for which the fees is received

Income from subscription to events/workshops, is recognized on the commencement of the program/event for which the subscription is received

Income from other receipts, if any, is recognized when the associated obligation is performed and right to receive money is established.

**(viii) Advance for Expenses**

Event related expenses are recognized on occurrence of the Event

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

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

Contingent Liabilities : NIL (Previous year Nil).

**AS PER OUR REPORT OF EVEN DATE**

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

Sd/-

**NITIN M. MARU**  
**PROPRIETOR**  
**M. NO. 037987**



**PLACE : MUMBAI**  
**DATE : 15.05.2024**

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

Sd/-

**(CA JEENAL SAVLA)**  
**PRESIDENT**

Sd/-

**(CA HARSH DEDHIA)**  
**SECRETARY**

Sd/-

**(CA GAUTAM MOTA)**  
**TREASURER**

**PLACE : MUMBAI**  
**DATE : 15.05.2024**





Family Picnic At Satpura Tiger Reserve Madhai







Students RRC at RM Prabodhini (Keshav Shrishti)



Visit at Greenlab Diamonds LLP, Surat



Entrepreneurship & Leadership Award