



C.V.O.CA'S

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NEWS & VIEWS

From President's Desk...



Dear Professional Colleagues and Readers,

It's really proud moment for all of us that our CVOCA members are elected at Central Council and Regional Council of ICAI with Grand success in election held in December 2021. Mrs. Priti P. Savla is the first CVOCA women member to enter Central Council in the history with highest first preference votes. Mr. Ketan Saiya has been elected at regional council of WIRC of ICAI. Heartiest congratulations to both for such a great victory and all the very best for the upcoming times in their terms.

"Where there is Unity, there is always Victory."

Overview of Economy in 2020-21

The Indian economy was negatively impacted by an unprecedented health crisis in 2020-21 with the highly contagious corona virus (Covid-19) spreading across the country. However, the same is expected to rebound strongly in 2021-22 owing to preventive measures taken by Government and Awareness among the people.

"The Tunnel just got longer, but you can still see the light".

Panic has spread across the world after the discovery of the Omicron variant of corona virus, which has been classified as a 'variant of concern' by the World Health Organisation (WHO).

If Omicron becomes the dominant Covid-19 variant, in terms of transmissibility and vaccine resistance, it could cause severe disruption to already battered supply chains. This will result in higher inflation for a prolonged period and a slowdown in global economic recovery.

India Stock Market is already under pressure from FII selling, the rapid spread of the Omicron variant of Covid-19 is now casting a shadow of uncertainty on Nifty's outlook in the next few months.

The stock market might struggle to find direction in the last trading week of the year as a surge in cases of the Omicron variant of Covid-19 continues to weigh on investors' mind.

Hon. PM Narendra Modi inaugurated and laid the foundation stone of hydropower projects worth over Rs 11,000 crores. The Prime Minister said that 'ease of living' of the people of the country is one of the foremost priorities and electricity plays a huge role in this. Hydro-power projects launched recently reflect India's commitment to eco-friendly development. Also he announced pan-India Vaccination of 15-18 Years of children from 3d January, 2022.

Celebrating Health – Hit Hard, Run Fast, Catch Tough

After lot of pressure of due dates, let us relax and gather for participation in Box Cricket League organised on 22nd January, 2022. I request all members to come forward & join the fun.

This Christmas brought gift of happiness, health, success, positive vibes and new hopes for the New Year 2022. Let us make new resolution that makes health, wealth & happiness in our lives at the start of the year.

"Wishing you all a very Happy & Healthy New Year- 2022."

Thank you all..... Always in Gratitude

CA Rahul Nagda

January 1, 2022