



# Students Journal

Rajkot Branch of WICASA

Rachnatmak

www.rajkotwicasa.org

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Rajkot Branch of WICASA



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## From the Desk of Branch Chairman



**CA. Hardik Vyas**  
Chairman,  
Rajkot Branch of  
WIRC of ICAI

My Dear Students,

I would like to express my sincere thanks and gratitude to the almighty for giving me this remarkable opportunity to serve as a Chairman of our illustrious Rajkot Branch of WIRC of ICAI for 2021-22.

I wish to bid my goodbye as a Chairman of Rajkot Branch to you all my dear student friends. I become sentimental while writing this but at the same time I have encouraging feeling that my entire journey has throughout been a satisfying ride with numerous prospects for innovative endeavors and accomplishments. The experience of leading the Rajkot ICAI in these troubled waters has been a catalyst in realising my own capacity to continue to evolve, find innovative ways and go on to excel in my duty.

Inspite of the hardships caused by the outbreak of the second wave of the Covid-19 pandemic, the past year had been very significant as far as various activities and initiatives for students' fraternity are concerned. Despite the challenges and to the witness of you all, we stayed undeterred and committed to serve the students in the best possible manner.

I am very pleased to share that as a result of which and with your all-round support, this year too, Rajkot Branch of WICASA has been awarded with the **First/Best Prize** at National and Regional Level. I loudly commend, applaud and



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congratulate entire Team WICASA lead by CA. Bhavin Doshi for very hard and sincere work throughout the year. At the same time, I congratulate you all i.e. the students of Rajkot and dedicate these achievements to you all as without your active participation throughout the year, the same would not have been possible.

It is said that “Nothing is Permanent except Change”. I am very much confident that the young and energetic new Team will take this legacy higher in the days to come. I extend my best wishes to the new team for their successful term which will certainly be beneficial to you all.

Lastly, I wish to state, though I retire from this position, I will always be available for the fraternity. I am extremely thankful to all my colleagues in the committee for their untiring support during the term.

I say adieu with smiling face and extend my best wishes that all your dreams get fulfilled and you become a successful professional and above all, better human being in your life day by day.

Stay safe, stay healthy.



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## From the Desk of WICASA Chairman



**CA. Bhavin Doshi**  
**Chairman,**  
**Rajkot Branch of**  
**WICASA**

Dear Students,

I would like to express my sincere thanks and gratitude to the almighty for giving me this remarkable opportunity to serve as a Chairman of our illustrious Rajkot Branch of WIRC of ICAI for 2021-22.

It is hard to believe that my tenure as a Chairman of Rajkot branch of WICASA is reaching its final days very soon. Your support and well wishes throughout this year has make whole year very fruitful. As per tradition, I will be completing my tenure in few days and new chairman will take branch to new heights. I feel a great satisfaction

that we as a team are able to contribute for our alma matter, despite the challenges of second wave of Covid. My Journey as a Chairman of Rajkot branch of WICASA begins with a challenge of keeping our branch Champion again in my tenure. Immediate Past Chairman of Rajkot WICASA, CA. Hardik Vyas has set benchmark of getting National Best Award to our branch and it was a challenge to me since day one to keep level of our branch nothing less than National best again. Journey from Defending Champion at National level to again Champion was quite challenging and personally gratifying. As a head of Rajkot WICASA, it has always been my endeavour to take our branch to newer heights.

Our achievement would not have been possible without your support as without your active participation there would be no satisfaction to hard work. All Students have been a quite pro-active and interactive in our all endeavours.



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Rajkot branch of WICASA has taken a number of initiatives to assist the vision of our Head office and Regional office i.e. WICASA of WIRC. Students from our branch have participated in various Regional and National level events organized during the year like Elocution, Paper Presenter etc.

During the year 2021, Rajkot branch of WICASA has organized more than 100 difference seminar/programs for the students. Students of Rajkot Branch are lucky to get a chance to interact with Hon'ble President CA. Atul Gupta Sir (2020-21) in January'21 and Hon'ble President CA. Nihar Jambusaria Sir (2021-22) in December'21. Further students also got an opportunity to interact with WIRC Chairman CA. Manish Gadia in July'21 along with the office bearers of team WIRC. Students have really appreciated this visit as knowledge shared by President Sir and WIRC Chairman Sir was very useful to all.

Rajkot Branch of WICASA has organized on an average 2 events in every week on various technical as well as non-technical topics which has provided an opportunity to all students to create value addition for their career. During the second wave of COVID-19, branch has carried out various social activities for its members like Vaccination Camp, Food Kit, Blood Donation Camp, Medical Check-up, Tele Consultancy etc.

I would like to take this opportunity to express gratitude to CA. Hardik Vyas (Chairman of Rajkot branch), my esteemed colleagues in Committee members of Rajkot branch of WIRC of ICAI and WICASA, Past Chairman of our branch, Members in the profession and all Students of Rajkot branch of WICASA in providing continued support / guidance so that many initiatives was possible for the betterment of the profession.

The time has come when I have to bid adieu to you as the Chairman of Rajkot branch of WICASA. I must admit that I have cherished my tenure as Chairman and appreciate having the opportunity to work with and for the students. Each and



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every small steps taken on regular basis gives us a huge remarkable achievement at the end of journey. Same has been proved for me as well as after completing the tenure the cumulative efforts of our works has make our branch a Best Branch at National Level and Regional Level both. We could face all challenges only because of your well wishes and challenges make us stronger to face difficult times and has bring out best of us.

I am always available for all Students and you can connect me anytime you seem yourself in any dilemma or you have any query. I wish you all to have a great Career ahead and wish you all to see you in Members fraternity...

Have a Healthy, Prosperous and Bright future...



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## Managing Committee of Rajkot Branch of WICASA for the year 2021-22



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## Faceless Assessments: Boon or Bane

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The concept of the Faceless Assessments is to streamline the process of filing, bring greater transparency, consistency and accountability into the tax administration.

The Central Board of Direct Taxes in its notification dated September 12, 2019, had issued E-ASSESSMENT SCHEME 2019 for conducting scrutiny through Faceless assessment of income tax returns (ITR). With the help of this scheme the Government aims to curb face to face assessment and bring in seamless, more efficient way of conducting assessment. This scheme is also known as Faceless Assessment Scheme.

In the Union Budget 2019, the Finance Minister proposed the introduction of a scheme of faceless e-assessment. The scheme seeks to eliminate the human interface between the taxpayer and the income tax department. The scheme lays down the procedure to carry out a faceless assessment through electronic mode.

### **Process of the Faceless Tax Assessment:**

1. National e-Assessment Centre (NEAC) will issue the notice.
2. Receiving assessee will reply within 15 days



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3. The centre will assign an official for the case in Assessment Unit i. e. Regional Electronic Assessment Centre (REAC)
4. NEAC will then communicate with assessee, verification unit and send it to REAC
5. After examining all the information, REAC will prepare a draft assessment order.
6. It will now be sent to NEAC.
7. The assessee will be given a chance to defend his case and the fine will be charged.

### **Advantages of E-assessment/ Faceless tax assessment**

#### **Reduced the possibility of corruption:**

E-Assessment would indeed minimize person-to-person interaction for better transparency in the assessment methods.

#### **Easy and saves time:**

Since assessment processes are digital, it will save taxpayer travel time, and also can save effort in finding jurisdiction/place of assessing officers.

#### **Better future:**

Taxpayers could even access/view any files they may have submitted during the assessment time. Total information concerning all submissions is stored in the e-Filing account page that can be obtained for future purposes at any moment. And threat such as file loss or file damage is prevented because of e-Assessment.



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### **Cost-effective for the Government:**

Because assessment procedures are digital, this initiative is an environmentally friendly project.

### **Smooth Functioning:**

Lastly, being a new scheme the implementation of the same is to be tested and the changes in the process will bring about a smoothly functioning e-assessment scheme.

### **No need to visit tax office:**

Taxpayers neither need to go to the tax office neither himself nor through an Authorised Representative, they can represent their case to the tax officer themselves by submitting their submission online. So, they don't need to waste their time waiting for their turn of hearing in the income tax office.

### **Revolution against the change:**

The extra work for the officers for doing the e-assessment will create extra load as they already have their existing work. Also, the new comers on the newer posts also drag in for office accommodation and required infrastructure.

### **Transparency and Efficiency:**

The entire process of assessment becomes effective and efficient due to faceless assessments.

### **Disadvantages of E-assessment/ Faceless tax assessment**

#### **Traditional offices face difficulties in uploading bulky documents:**

Traditional offices that lack the necessary facilities find it hard to upload large amounts of documents.



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### **Hard to answer the topic altogether without physical demonstration in the submission:**

When the request is complicated, the assessee must give physical presence at the IT office to describe the issue to the officer's assessment.

### **Officers make assumptions when not understanding the submissions:**

Many times, due to the complexities of the business evaluation office, challenges are encountered in comprehending documents submitted by the taxpayer, as a result of which officer concludes the evaluation based on his understanding.

### **Technical failures on the website will delay the procedure of submission:**

Occasionally internet connection is not good due to some technical issues or large amounts of traffic over the Income Tax website, as a result of which assessee finds it hard to upload documents to the e-filing portal.

### **The file size is limited to 5 MB:**

Maximum submission size is 5 MB. lots of taxpayers have come with concerns that files are bigger and do not get uploaded. When assessing that you upload documents after splitting files is stated, this becomes an additional burden on the evaluations.

### **Max 10 documents per submission:**

When the file size is high the assessee was told to attach multiple documents but now there is a restriction on the maximum number of the file submitted.

### **Difficult to compliance:**

There is barrier that e-assessment is not favourable to assessee who has not much knowledge about technology.



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### **Conclusion**

The e-assessment scheme is a boon to the taxpayers.

The faceless assessment scheme was brought about with a view to honour the honest tax payers and bring in greater transparency to the tax administration. It is no doubt a massive paradigm shift in the way assessments will be carried out further on, they have been made faceless and organised. The main issue with the previous form of assessment was human intervention for selection of cases for assessment but now that it is addressed with the help of an automated selection by using Artificial Intelligence, the taxpayers will have more faith leading to increase in compliance. Though there are a few hitches it is upon the department and government to identify and address the same to ensure smooth functioning of the scheme. But both the tax department and tax payers need to be ready to adopt and accept the change in the assessment scheme, it needs to be thoroughly studied and implemented and till then we can only wait and watch for it to evolve and adapt to the practical environment. No boundaries, no limit use it anywhere, anytime. Now that more than 99% of the ITRs are filed online, the system will help in assessing the scrutinized ITRs easily.



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## Poetry Corner



**THACKER PARTH**

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### THAT IS LOVE

When He Is In Anger,  
And You Handle It Calmly.  
That Is Love!

When You Are Angry,  
And He Teases You More.  
That Is Love!

When He Stops His Mischief,  
And You Silently Miss It Much Badly.  
That Is Love!

When You Stop Caring,  
He Becomes More Careless Of Himselfes.  
That Is Love!

When He Speaks Like Oh! No One Else,  
And You Get It In Very Normal Way.  
That Is Love!

When You Become Silent,  
And He Makes Efforts To Make You More Angerier.  
That Is Love!

When Your Love Is Endless!  
You Can Definitely Correlate!



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## Photography Corner



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## Art Corner



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## Meme Corner



Relatives asking  
CA student when  
is he gonna clear





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## Glimpses of January 2021 Events

### *Republic Day Flag-Hoisting Ceremony*





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### *Awards Received By Rajkot Branch of WICASA (Best Branch of Student Association at National Level As well as Regional Level)*

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### Tech Pulse



### What Is Cloud Computing?

Cloud computing is a general term for anything that involves delivering hosted services over the internet. These services are divided into three main categories or types of cloud computing: infrastructure as a service (IaaS), platform as a service (PaaS) and software as a service (SaaS).

A cloud can be private or public. A public cloud sells services to anyone on the internet. A private cloud is a proprietary network or a data center that supplies hosted services to a limited number of people, with certain access and permissions settings. Private or public, the goal of cloud computing is to provide easy, scalable access to computing resources and IT services.

Cloud infrastructure involves the hardware and software components required for proper implementation of a cloud computing model. Cloud computing can also be thought of as utility computing or on-demand computing.

The name *cloud computing* was inspired by the cloud symbol that's often used to represent the internet in flowcharts and diagrams.



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Do You Know?

DO YOU  
KNOW?



The First President of  
ICAI Was CA. Gopaldas  
Padamsey Kapadia



This Rare Black Rose  
can Only be Found in  
Turkey



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