



Students Journal

Rajkot Branch of WICASA



Rachnatmak

July 2022



KARGIL VIJAY DIWAS



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Contents

1.	From The Desk of WICASA Chairman	2
2.	Managing Committee of Rajkot Branch of WICASA for the year 2022-23	6
3.	Re-exportation of Imported Goods.....	7
4.	Poetry Corner.....	10
5.	Photography Corner	12
6.	Art Corner.....	13
7.	Meme Corner	14
8.	Tech Pulse	23
9.	Do You Know?.....	25
10.	Also Join Us	26



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

From The Desk of WICASA Chairman



CA. Tejas Doshi
Chairperson,
Rajkot Branch of
WICASA

My Dear Students,

“An Experience of a Great Organization [WICASA] becomes a Great Attitude, which becomes a Great Day which becomes a Great Month which becomes a Great Year which becomes a Great Life”

Warm Greetings from CA. Tejas Doshi

At the outset, I extend heartiest greetings to all of you on this momentous occasion of 74th CA Day on 1st July'2022.

I would like to remember, recognize and thanks to all the torch bearers of our Institute for all efforts and hard work during this long journey of our Institute till date. At this moment, I would like to share the words of ICAI First President, CA. G P Kapadia – “I maintain with pride the position that the health of my profession is perfectly sound and the passing phase of the war period and the post-war period effects will disappear within a short time and the profession will march on to achieve a better status and a stronger footing”.



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

We are delighted to inform you that we have received in principle approval of Ministry of Corporate Affairs on the proposed scheme of education and training, which has been formulated considering the following:

- Best practices of international accountancy bodies,
- Requirements under International Education Standards of IFAC,
- Significant aspects of National Education Policy, 2020 and
- Launch of an international curriculum for reorienting professional accountancy education.

For that we had organized Outreach Programme for the proposed scheme of education and training for CA Course by CA Vishal Doshi, Vice Chairman, BOS (Academic) and had given brief knowledge for the proposed scheme. More than 400 CA members and students had taken benefit of that programme.

In the month of June'22, Rajkot branch of WICASA had organized Revisionary session of Foundation in order to make sure that all the students who are going to appear for exams gets a good score in exams with in-depth knowledge of each and every important topics of syllabus. We had organized Open Cricket Tournament for Rajkot Branch students as well as Inter Branch Cricket Tournament with 3 other Branches viz. Jamnagar, Gandhidham and Bhuj.

We had also organize half day workshop on “Income tax, ROC, GST and TDS Portals” to ease and understand the portals and make it user friendly. We had also organized Yoga session on World Yoga day celebration. We had also



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

organized full day seminar on MSME to understand the MSME schemes and benefits.

After a very eventful month of June, we are eager for the July month as this has been a special month for the CA fraternity since last more than 7 decades. Like every year, this year also we at Rajkot branch of WICASA are coming up with various events and competition during CA Week Celebration. Various event like Flag Hoisting, Medical Camp, Blood Donation Camp, Cultural Evening, Accountants Awareness Programme, Seminar for Women, Social Activity, Cycle Rally etc are planned and also various Competition like Painting, Rangoli, Indoor games, Essay writing, Poetry Recitation etc are organized to provide students a platform to perform well in non – academic field as well. After CA Exams are over, we have also planned a one day Picnic, Industrial visit and Educational visit for students.

So, I am very much excited to invite all CA Students for all these amazing events. Many activities and Team play participation will give you a training that will prove invaluable later on in life. You cannot succeed without participation and Life doesn't just happen; it requires your participation.

“THE GAME OF LIFE HAS TWO PARTICIPANTS, SPECTATORS AND PLAYERS. PICK ONE”.

So believe in you and have a correct view on situation you judge surrounding yourself.



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

We welcome suggestion from students on type of event they expect to organize at branch.

Wishing All A Happy Chartered Accountants Day.

Stay Safe. Stay Updated. Stay Happy.



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Managing Committee of Rajkot Branch of WICASA for the year 2022-23



CHAIRPERSON
CA. Tejas Doshi
+91-9428255171
ca_doshi@yahoo.com



VICE-CHAIRPERSON
Mr. Chintan Dattani
+91-8347179545
chintandattanica@gmail.com



TREASURER
Mr. Jaydev Sagpariya
+91-7227882613
jaydevsagpariya2222@gmail.com



COMMITTEE MEMBER
Mr. Shaunak Chhaya
+91-8160407992
Shaunakchhaya1234@gmail.com

NOMINATED MEMBER
CA. Raj Marvaniya
+91-7990417534
carajpatel28@gmail.com



SECRETARY
Ms. Mausam Ganatra
+91-7878999697
mausamganatra31@gmail.com



COMMITTEE MEMBER
Mr. Raj Sheth
+91-7359995306
rajsheth7359@gmail.com





Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Re-exportation of Imported Goods

HARSH GHODASARA
WRO0668663
CA Final
harshgodhasara0001@gmail.com



Introduction:-

There are often occasions where imported goods may have to be re-exported such as when the imported goods are found defective after Customs clearance or are not found as per specifications or requirements. Various machinery items imported for use in certain projects or otherwise are also often to be re-exported by the original owner. Re-exports can be made by sea, air, baggage or post.

Criteria for Re-Exportation:-

Grant of Drawback @ 98% of the Customs duties paid at the time of importation, if the goods are re-exported by the importer, subject to certain conditions. The re-export is to be made within a maximum period of two years from the date of payment of duty on importation (which period can be



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

extended on sufficient grounds being shown) and goods have to be identified with the earlier imported documents and duty payment to the satisfaction of the Assistant/Deputy Commissioner of Customs at the time of export.

If such goods are used after importation, Drawback is granted on a proportionate basis, if such goods are re-exported after more than 18 months of import 'nil' Drawback is admissible. Further, no Drawback of the import duty paid is permissible for specific categories of goods such as wearing apparel, tea chests, exposed cinematographic films passed by Film Censor Board, unexposed photographic films, paper and plates and x-ray films.

Section 26A of the Customs Act, 1962 allows refund of import duty if the imported goods are found defective or otherwise not in conformity with the specifications agreed between the importer and the supplier of goods.

One of the conditions for claiming refund is that the goods should not have been worked, repaired or used after the importation except where such use was indispensable to discover the defects or non-conformity with the specifications.

Another condition is that the goods are either exported without claiming Drawback or abandoned to Customs or destroyed or rendered commercially valueless in the presence of the Proper Officer within a period of 30 days



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

from the date on which the Proper Officer makes an order for the clearance of imported goods for home consumption.

The period of 30 days can be extended by the Jurisdictional Commissioner of Customs on sufficient cause being shown. However, no refund shall be available in respect of perishable goods and goods which have exceeded their shelf life or their recommended storage-before-use period.



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Poetry Corner

Poetry



KAUSHA BATAVIYA

WRO-0719957

CA-Intermediate

kaushiii@icloud.com

AAJ KI NAARI

Reham kar khudpe thoda pity nahi proud kar,

Kehte hain aaj ki naari sab pe bhaari...

Par mahan bannane ke chakkar mein kyu bechhari,

Because she's designated as the,

"PRIME EPITOME OF SACRIFICES"

Tuh tyaag ki devi nahi...

Tuh Lakshmi hain, Tuh Saraswati hain, Annapurna hain..

Par ye teri bediyanahi tera roop/avtaar hain,

Self doubt ke handcuffs ko tod confidence ki talvaar pakad....

Khud apni dhaal ban nah kisika intezaar kar,



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Dependence nahi independence ki mashaal jalaa
And March past the expectations of patriarchal society...

Stop being a princess like Cinderella and Snow White,
Waiting for a man or Prince Charming to kiss you to life...
Because you're your own real queen

and life's not a fairytale
And a queen does not only have powers,
But has responsibilities too of a monarch, of a kingdom,
And you've of your life and to rule it to freedom...

Sass the world in awe of your internal eternal beauty,
Har ek cheez har ek kaam ko mat maan apni duty...
Reham kar khudpe thoda pity nahi proud kar!



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Photography Corner



AVANI KALERIYA

WRO-0690501

CA-Final

avanikareliya27932@gmail.com





Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Art Corner

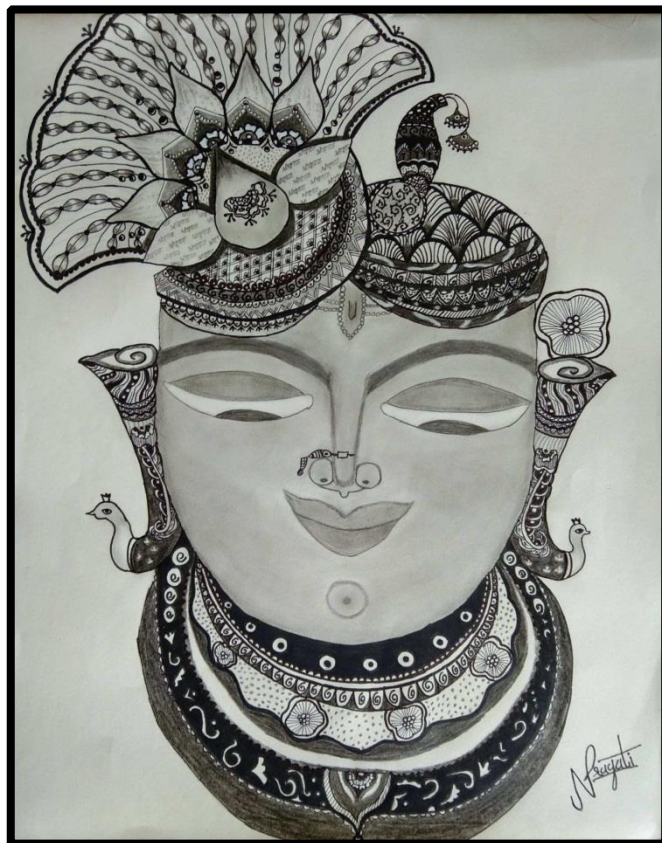


PRAGATI NATHAVANI

WRO-0719679

CA-Intermediate

nathavanipragati@gmail.com





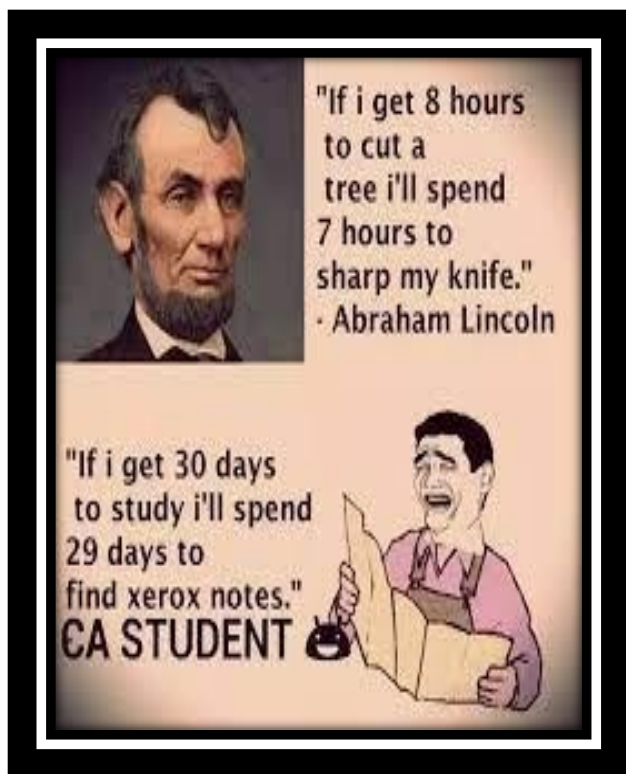
Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Meme Corner





Glimpses of June 2022 Events

CA. Foundation Revisionary Series





Open Cricket Tournament





Inter Branch Cricket Tournament





Students Journal



Rajkot Branch Of WICASA

Rachanatmak





Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Workshop on ROC, GST, IT, TDS Portals





Students Journal



Rajkot Branch Of WICASA

Rachanatmak





Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Yoga Day





Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Seminar on New Education Scheme





Tech Pulse



GPT - 3 [Generative Pre-trained Transformer]

What is GPT – 3?

GPT-3, or the third generation Generative Pre-trained Transformer, is a neural network machine learning model trained using internet data to generate any type of text. Developed by Open AI, it requires a small amount of input text to generate large volumes of relevant and sophisticated machine-generated text.



What is the architecture of GPT-3?

Open AI GPT-3 Architecture. The largest version GPT-3 175B or “GPT-3” has 175 B Parameters, 96 attention layers, and a 3.2 M batch size. Shown in the figure above is the original transformer architecture. As mentioned before, Open AI GPT-3 is based on a similar architecture, just that it is quite larger.



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

What are GPT – 3 Tools?

Let's take a closer look at GPT-3 tools you should be using in content creation work in 2022. GPT-3, is a neural network machine learning model trained using internet data to generate any type of text. It can comprehend text and write like a human, which makes the possibilities of its application almost endless.



Do You Know?

DO YOU KNOW?



World Strongest Fruit is KIWI, eating KIWI reduce Eye Problem AND increase Eyesight



Buddha's Hair is not Hair, But 108 SNAILS

That gives up their Lived to cover his Head so that he does not SUFFER A Heat Stroke While Meditating under The scorching Sun.



Students Journal



Rajkot Branch Of WICASA

Rachanatmak

Also Join Us



<http://www.rajkot-icai.org/>



rajkot.wicasa@gmail.com



Send your Name, Registration Number, and Contact Number on the above Email ID



@wicasa_rajkot
https://www.instagram.com/wicasa_rajkot



Rajkot Branch of WICASA
<https://www.facebook.com/rajkotbranchofwicasa>



Rajkot Branch of WICASA
t.me/rejoices



@WICASA_Rajkot
https://twitter.com/WICASA_Rajkot



Rajkot Branch of WICASA
<https://www.linkedin.com/in/rajkot-branch-of-wicasa-734a1344>



Rajkot Branch of WICASA
<https://www.youtube.com/c/RajkotBranchofWICASA>



[rajkot-wicasa@googlegroups.com](https://www.google.com/groups?ikid=rajkot-wicasa)

DISCLAIMER:

The views and opinion expressed or implied & material in the publication may not be reproduced. Unsolicited articles and transparencies are set in the owner's risk and publishers accepts no liability of Loss or damage. Material in the publication may not be reproduced, whether in part or in whole, without the consent of branch/ICAI. It is "for Private Circulation Only."