

E-Newsletter

ERNAKULAM BRANCH OF SOUTHERN INDIA CHARTERED ACCOUNTANTS STUDENTS' ASSOCIATION

# SICASA

Ernakulam

MARCH '20

THE INSTITUTE OF CHARTERED  
ACCOUNTANTS OF INDIA



Break  the  
chain

കൈവിടാതിരിക്കാം... കൈ കഴുകൂ...

COMPANIES INCORPORATION (AMENDMENT) RULES

BY: HARIKRISHNAN R

MY DAYS BEFORE THE LOCKDOWN

BY: DUKE JOSE

LIFE IN THE TIME OF CORONA

BY: DENITA MENDEZ



## THE CATALYST

"lets Spark, Ignite, Calculate, Accelerate & Stimulate Adventures together"

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# Stay Home! Stay Safe!

*- Let's Overcome together -*

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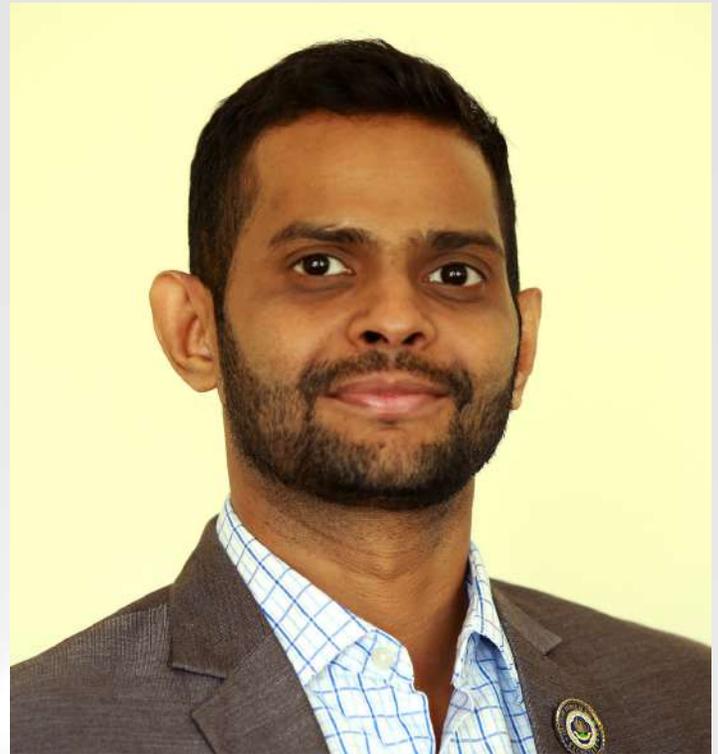
# Chairman's Message

**Dear Students,**

Life as we knew it has changed for all us due to recent events. We've all learnt to make adjustments, live with essentials and live without luxuries. Our realisation of what is truly essential has also undergone a massive change.

During these challenging times it is important to not lose focus on what's really important. While this gives us a chance to reconnect with our families it also gives students the chance to focus exclusively on their academic pursuits sans distractions. For those of you fortunate enough to not have exams in the coming attempt, please use this opportunity to hone your professional skills. Mastering excel is a skill that will increase both your productivity at work and your employability in the years to come. Alternatively, you could even consider improving your knowledge on specific topics such as international taxation or GST.

As you can imagine our activities during the last month was limited based on the directions from the ICAI HO and from Governmental authorities. However, it gives me great joy to let you all know that we were able to spread smiles on the faces of a few underprivileged children through the 'Spread a Smile' initiative of the CSR team. We were able to collect over Rs. 42,000 from our student community. My special appreciation to the team and to everyone who contributed for this remarkable achievement.



As far as activities for the forthcoming month is concerned, rest assured we will be taking it slow and making sure no risks are taken in organising events. In the meantime, SICASA team has announced a novel talent hunt – 'Quarantalent' – a great means to lift our spirits and identify those hidden gems from within our community. Do participate and have fun.

To conclude, I'd like to quote a personal favourite –

*'The night is darkest before dawn. And I promise you, the dawn is coming.'*

- Harvey Dent.

*Stay home. Stay safe.  
Save the world.*

**CA Allen Joseph,  
Chairman, SICASA Ernakulam Branch.**

# Secretary's Report

**Dear Friends,**

We are going through a tough phase now. The spread of Corona Virus has affected both our official as well as personal life. We are all being put through lock down and many of our fellow friends are affected by the novel Corona virus. Our country is safer compared to the situations in many other countries, Thanks to our health workers, police and others who are working really hard to make our life easy and safe even during this time of high risk.

Our simple duty is to stay at home and help those who are working day and night to protect all of us from this virus and I am sure most of us are doing the same. This is our chance to be the super heroes to save our life and our country. Amidst all these problems there are also many good things happening around us. This is a chance for us to introspect into our own lives and understand the hidden talents within us, so don't waste it and use it for being productive.

Due to the outbreak of the virus we had restrictions this month. We were not able to fully conduct the events that had been planned for this month. The state was put into lockdown starting from 22nd of March. But despite all these issues we were able to organise few events and thank God all of that was a huge success.

The March month started off with a study circle by Harikrishnan R. on the topic "Company incorporation (amendment) rules" which was chaired by CA Allen Joseph (Chairman SICASA Ernakulam). It was a wonderful class which was equally informative and entertaining for the students. The managing committee meeting was also held on the same day along with the chairman CA Allen Joseph sir and the members including the core committee members and the programs for the month of march were discussed. Suggestions from the all the members added value to the planning for the month.



The festival of colours, Holi were celebrated in a wonderful manner and many of our students had the opportunity to be part of it. Celebrations like this always bring people together. Being the secretary of such an organisation is giving me the privilege to spreading a smile on others. Likewise, our "Spread a smile" initiative this year was to spread a smile on the faces of children and residents of the Immanuel orphanage Angamaly. All our SICASA members and all of our friends contributed whole heartedly for this noble cause. We valued and encouraged each small role played by our friends and together we were able to contribute few stationary items and some amount within our capabilities.

SICASA had plans for many more programs this month but we were not able to conduct the rest due to the prevalent situations. Hope all this quickly dies off and we are all back with our energy yet again for a brighter and newer world. Once when all this is over I wish all of us find a good reason to be an even better person than we are now. I wish all of you a good day and I hope and pray we are able to contain this virus as soon as possible.

Stay home, stay safe and let us break the chain.  
With regards,

**Phoebe Reena George,**  
**Secretary, SICASA Ernakulam Branch.**

# Editor's Note

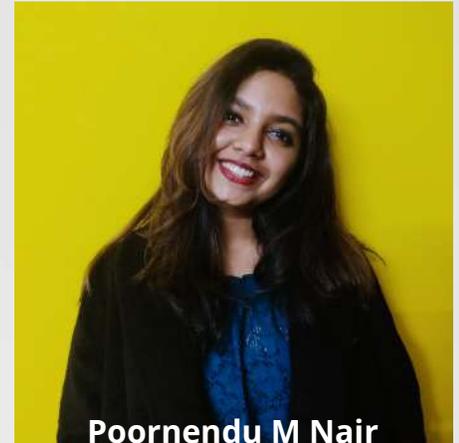
## THE CATALYST

*Let's Spark, Ignite, Calculate, Accelerate and Stimulate Adventures together.*

As the month of March comes to a close, the newly elected committee of the Ernakulam branch of SICASA completes a month of initiation. This month has definitely been a roller coaster for us all. With a grave virus such as the COVID-19 on the loose, the whole world has come to a halt affecting not only the economy but also the lives of the common man. This month's newsletter has been completely dedicated to creating awareness on this highly infectious disease.

Corona virus or COVID-19 came to light on 31st December 2019 when China informed the World Health Organization (WHO) about a cluster of pneumonia cases detected in the city of Wuhan. The disease then subsequently spread to different parts of China, followed by Italy and currently, the whole world. Our government has taken drastic measures by completely isolating us from this deadly virus. A complete Lockdown may have seemed unnecessary at first, but right now we are facing one of the biggest catastrophes the world has ever seen. The least we can do as citizens of our nation is by abiding by the rules and just staying at home.

In the initial week of the month, the Ernakulam branch of SICASA did its part by conducting the Holi celebrations and we are doing our part during this quarantine period by organizing programs that showcase our fellow mates' talents. Let us all pray that all this disarray will soon come to an end.



Poornendu M Nair



Duke Jose



Alan Thampi

# COMPANIES (INCORPORATION) AMENDMENT RULES, 2020 AND SPICE+

By: Mr. Harikrishnan R  
(SRO0395385)

The Companies (Incorporation) amendment rules 2020 came into force from the 23rd of February, 2020 as a part of India's ease of doing business initiatives. It revamps the way companies are incorporated, right from the first step of name application.

The MCA, by bringing the revised incorporation forms, seeks to provide about 10 services in itself, where different government departments would work in tandem with the MCA to provide these services. The goal here is to provide a one-stop solution to all the incorporation requirements of an entity, that include the following:

1. Name approval
2. Allotment of DIN
3. Incorporation of Companies
4. Application for PAN and TAN
5. Registration under EPFO and ESIC
6. Allotment of GSTIN
7. Application for opening a bank account
8. Registration for Profession Tax (Only for the state of Maharashtra)

Let us first understand the changes in the Amended rule by making a comparison.

Companies (Incorporation) Amendment Rules, 2014	Companies (Incorporation) Amendment Rules, 2020
1. Reservation and Change of name both done through the 'RUN' Form as per Rule 9.	1. The reservation of name for a New company is to be done by using the SPICE+ form only, however in order to change the name of an existing company, the 'RUN' form is to be used.
2. The Incorporation, allotment of DIN, allotment of PAN and allotment of TAN was taken care of by the SPICE form.	2. The Incorporation of Companies, allotment of DIN, allotment of PAN and allotment of TAN are taken care of by using the new and improved 'SPICE+' Form.
3. EPFO, ESIC registrations were optional and bank accounts were not integrated into the incorporation process.	3. EPFO, ESIC Registrations are compulsory. The proposed company will be compulsorily required to open a bank account and this process will be integrated into the process of incorporation.

In addition to these, all the forms related to incorporation have been revamped. Let us discuss in brief about the forms required for Incorporation of a company.

### **1. SPICe+** (Simplified Proforma for Incorporating Company Electronically Plus)

The 'SPICE +' is the new form replacing the erstwhile 'SPICE' form, that was used to Incorporate a company. In addition to being an updated version of the 'SPICE' form it replaces, it is also now a web based form, that gives it a lot of advantages over the old PDF forms.

It is divided into two parts:

#### **I. PART A**

Part A of the SPICe+ form deals with allotment of name and it replaces the erstwhile RUN form, that used to handle the name allotment for a new company.

#### **II. PART B**

PART B of the form deals with other incorporation procedures, and allotment of DIN.

### **2. AGILE - PRO** (Application for Goods and Services Tax identification number, employees state Insurance corporation registration plus Employees provident fund organization registration, Profession tax Registration and Opening of Bank Account)

As the name suggests, this form is what integrates services such as Allotment of GSTIN, registration under EPFO and ESIC, Registration for Profession tax (Only for the state of Maharashtra) and opening of a bank account.

### **3. RUN** (Reserve Unique Name)

The RUN form is used for allotting a new name to an existing company, earlier it was used for the name allotment for a new company as well, but however the new amendment relieves the form of that duty.

These forms, as mentioned earlier do promote ease of starting a business and how they help are discussed below.

- SPICe Plus is provides almost 10 services via 3 central govt ministries and departments (Ministry of Labour, Department of Revenue in the Ministry of Finance, Ministry of Corporate Affairs).
- Easy Name application through PART - A of the SPICe+ Form.
- The applicant can save and modify the entered information on the application.
- A new and user-friendly Dashboard is being created for company incorporation applications (SPICe+ and linked forms as applicable).
- Incorporation applications (Part B) after name reservation (In Part A) can be submitted as a seamless process in continuation of Part A of SPICe+.
- Easy Resubmission of Forms. | Auto population and prefill of linked forms (AGILE - PRO, eMOA, eAOA, URC-1, INC-9 as applicable).
- Divided into sections and ability to save in each section.
- Check form and prescrutiny validation in the web form itself.
- Corrections can be de (even after generating pdf and affixing DSCs)

# My days before the lockdown

(18-20 March)

A nap after your alarm blares is one of the sweetest things in the universe. Unfortunately, it is a delicacy not affordable to all. It took some effort to drag myself up from the bed and brush the Teeth. In my daily skimming of the newspaper, my eyes stumbles upon news of a new virus named Corona (**CoV**), I felt baffled though-I had dreamt of exactly the same thing a few nights back...

With all these thoughts in my mind, I lost track of time and ended up late for office. Everyone has different alternatives to reach their office- some use their own vehicles, while some have to use public conveyance...Well I fall into the latter category.

It's a small walk to the bus station. The bus stop is filled with different kinds of people like school kids, college students, workers & a CA Student. (**Student, Private colleger & a Worker**) A ride on the bus, particularly during the 9-10 AM stint, is like rolling a dice-you are extremely lucky if you get a seat. A crowded and congested bus is a numero Uno hotspot for community spread of pathogens. (**Corona is a droplet infection, what are the odds to that** ). A bus ride in itself is pretty demanding- it is a process starting with getting on the bus, finding a seat (or clinging onto the bars), getting tickets, getting the balance in coins (**The virus has a potential to stick on metals for 48 hours. Should I ask the conductor to keep the change?**) Boarding the bus is easier than leaving it, I say.

It is human tendency to scratch the nose, ears & eyes. CoV spreads fast though these sensory organs- this is when sanitizers become a basic necessity of life. Being on out audit, it was a great relief to find that I reached the client office, albeit late (**but not as late as I thought**).

Now the only worries are with regard to how I should deal with clients. Should I shake hands with them, or will a fist bump do? XD (**The office finally reached a consensus that mailing all the clients would be a better option. In case they do come to the office, we should greet them a traditional Namaste if they want a Handshake.**)

I was a bit more cautious as I was part of an out audit, and equipped with items (**read: Sanitizer**) to protect myself. The situation was moving from bad to worse and finally, our offices decided to close down for the time being. Returning home was a bit difficult as my route touched the Nedumbassery international airport.(**There were only 4 people in the bus, including the driver and the conductor**)

I guess this lockdown will be more of a blessing in disguise- time to devote for those hobbies that I've wanted to pursue for a long time, an opportunity to spend time with family and to plan the next moves of SICASA.

# *Life in the time of corona*

**Saturday, 28th March 2020**

Things have gone further downhill today. A sexagenarian from the Chullikkal region of Ernakulam finally succumbed to death from pneumonia, worsened by the fatal coronavirus. The man had returned from the Emirates and is assumed to have caught on the pathogen from there. He also had a history of cardiac disease, so it was only a matter of time before he lost his war against the grim reaper. The previous day had seen 39 patients being tested positive for CoVid-19 in the state.

Six days into curfew and four days after 144 has been declared in the district, people still have not gotten the idea of 'staying home' into their heads, it seems. The authorities have instructed that nobody should go beyond a one-mile radius from their current location and officers have been placed in strategic locations all over the city. The police have lost patience in dealing with 'stray humans' roaming the roads, particularly when the penalty of Rs.10,000 plus 2 years of imprisonment has been announced for such foolhardiness. Hoping that the news of the first CoVid-19 death in the state will result in more people keeping to their homes.

ICAI too has finally caught the wind of the situation – the BoS announcement that May exams have been postponed to late June and early July was a news very much welcomed by all. Further, another notification from the ICAI asking practicing Chartered Accountants to give holidays to students, plus the assurance that any leave taken by the articles during this period will be considered as an office holiday was music to our ears. That being said, even the strictest and the most merciless firms in Kochi have extended 'work from home' facility to their articles, the latest one on the 23rd, a day after the Janta Curfew.

However, the same cannot be said for all other establishments. Mother still has to go to work on every alternate day at the local co-operative bank– in close proximity with people of all kinds. As a result, Dad and I have to step out of our home to take her to the bank. This also means that we will be stopped at checkpoints, where we have to produce the affidavit showing purpose of journey as well as both riders' IDs and a letter from Mum's office before the officers.

The other day, she was recounting the scene where a 76-year old man visiting the bank for no reason, when the government has issued strict guidelines regarding the 70+ populace. If this is the case with people who do not have to go anywhere other than home and office, the scenario of the bank agents who have to go from door to door to distribute the senior citizens' pension is as bad as the medical personnel on the frontlines.

It is alarming to note that new cases are being diagnosed day after day even after all domestic and international flights as well as all forms of public transport have been suspended. Does this really mean that community spread has happened as we feared? Cost of vegetables and other essentials have also started to skyrocket. The butcher's is so crowded that beef is not even available for sale. With the population going into panic mode and hoarding on supplies, the prices can be expected to go even higher.

Back home, we have enough supplies to last us for the rest of the curfew, at this rate of consumption. However, it won't be too long to see our fridge run out of vegetables, which will be undoubtedly a situation where we feel the soil eroding from beneath our feet. We can also consider ourselves fortunate, for there are so many households without enough food in stock. We can also expect a water scarcity as the water treatment plants at Aluva and elsewhere continue to be closed.

At home, we have finally settled down into the 'stay-at-home' routine. Since none of the family have to wake up early and get ready for work, the alarms are set to late morning, followed by brunch, tea and a stroll in the garden. Schedules of Work-from-home and self-improvement (including learning new language, music and exercises) Dinner is a quiet affair, making way for the highlight of the day- movie time. At 9.00 PM sharp, all lights go down as we settle ourselves to watch one from the '100 best movies list'.

I know that the itinerary sounds uncannily similar to that of what Anne Frank and Zlata Filipovic went through when they stayed home to protect themselves from shells, missiles and death himself. However, the only difference between us and the aforementioned women was that, they were caught in between a war between nations, while we are embroiled in a strife between life and a fatal disease, which may or may not be an underhanded form of war, as conspiracy theorists accuse of. Gives us all the more reason to stay home and protect ourselves and the world.

Denita Mendez  
(SRO0599836)



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# FOCUS

MARCH 2020





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MARCH 2020

