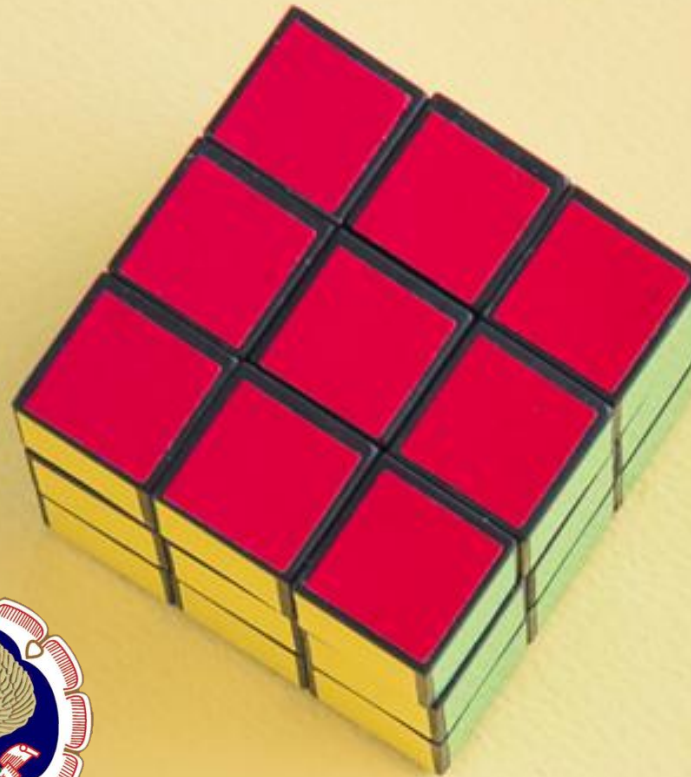


CAPTURE



**ERNAKULAM BRANCH OF SOUTHERN INDIA
CHARTERED ACCOUNTANTS STUDENTS'
ASSOCIATION (SICASA)
OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS
OF INDIA**

Newsletter – July 2019

Chairperson's Message



Dear Budding Talents!

The damp environment in Kerala did not dampen the spirits of the SICASA members in anyway as we geared up for one of the most active months in our calendar. While India saw the first budget presented by the Lady Finance Minister in July 2019, SICASA had two of the most important activities of our branch.

The month started off with CA day celebrations with the SICASA members actively participating in the CA Day celebrations. Be it the organ donation talk, the blood donation camp, the Swachch Bharath Programme, or the Mini Marathon, the participation from the SICASA members were commendable. Planting of Saplings were also done by the team.

4 career counselling sessions were held at various Govt Schools and colleges within and outskirts of the city. These were well received by the students at these institutions. A lecture meeting was conducted to understand the Union Budget in detail. The various Orientation, AICITSS and MCS course batches commenced at the branch ensuring that studies are the most important activity for students.

The CA Students' conference, which was held on the 19th and 20th of July was graced by a galaxy of eminent people like the District Collector of Ernakulam, 3 Central Council Members more popularly known as The Southern Stars – CA M P Vijaykumar, CA G Sekhar & CA Rajendra Kumar, our own personal pride CA Babu Abraham Kallivayalil, The SIRC Chairman CA Jomon K George and most importantly, the student speakers who worked hard to present their papers at the conference here. Eminent Speakers like CA Venugopal C Govind, CA K P Paulson and CA Vivek Krishna Govind also chaired various sessions. Motivational speakers – Mr. Shamim Rafeek and Ms. Kanak Jinan also addressed the gathering to motivate them. The depth of knowledge and level of preparation by the student speakers from across the country was astounding and laudable. I take this opportunity to congratulate the SICASA Managing Committee members for the excellent coordination for the conduct of the Conference.

The second major event was the 'Talent Search' Competitions held on 28th July, where we got to see a completely different side of the students in the branch. Performances ranging from spectacular instrumental performances to a very well conducted quiz, the day was filled with fun. I'm proud of every student who participated in these events.

If July was an active month, August 19 is even more exciting – Indoor sports & The Encore! As each member of SICASA anxiously awaits the sports & cultural event of the branch, we are excited to organise them. At office we continue to have the Income Tax and GST returns. The results are also due in the month of August. Wishing all the students who are awaiting their results! Best wishes to the committee members for the upcoming programmes!

CA. Deepa Varghese
Chairperson, SICASA Ernakulam Branch
of SIRC of ICAI

Secretary's Report



Dear Friends,

July indeed has been a hectic month for us, with huge events like the conference and the Indoor games being conducted just almost a weeks gap in between. It's my priviledge to have hosted the national conference in Ernakulm, and firstly I'd like to thank all my fellow committee members and volunteers for the helping hand that they extended during the conference and the Indoor games. I on behalf of the committee would like to thank you all for the support you all showed by showing up to these events.

We have big plans for the next month as Encore, the biggest cultural celebration is being planned. I would like to invite you all to the event and stay tuned in our instagram and facebook pages to stay posted and updated about events, including promo events.

Wish you all a wonderful month ahead.

Jinu Baby

**Secretary, SICASA Ernakulam Branch
of SIRC of ICAI**

UDHYOG AADHAAR – MSME REGISTRATION

By Harikrishnan R

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The idea behind introducing Udyog Aadhar was to simplify the procedural format that business owners had to go through in order to register their business under Micro Small Medium Enterprise or MSME.

Before the introduction of Udyog Aadhar, the procedural format for the same was quite hectic and a time-consuming bureaucratic process that used to require handling of lots of paperwork. However, with the introduction of Udyog Aadhaar, things have changed and to some extent, have improved for medium, small and micro-enterprises.

If you own a medium, small or micro enterprise and you haven't registered your MSME yet, you should know that on registering your MSME via UAM (Udyog Aadhar Memorandum), you will be liable to enjoy numerous benefits.

Before the introduction of the UAM system, there used to be a former system of EM-I/II (Entrepreneur Memorandum). Under this system, entrepreneurs used to opt for a heterogeneous system.

Some of them used to rely on the national portal, and some of the states had their own individual portal for carrying out MSME registration. Additionally, there were a few who used to rely on manual paperwork.

However, things have changed after the replacement of the old system.

What Is Udyog Aadhar?

The main question that a number of newbie entrepreneurs have in their mind is what Udyog Aadhar really is. If you are also looking for an answer to this question, you are in the right place as you will finally get an answer here.

Udyog Aadhar is nothing but a government registration that is provided along with a recognition certificate and a unique number in order to certify small/medium businesses or enterprises.

The central motive behind the launch of this facility was to offer a way to the government to provide the maximum benefits to medium or small-scale businesses or industries in India, who are registered via MSME through their Aadhar Card Number.

The owner, director or proprietor of the entity will provide his/her 12-digit Aadhar Number, whether the enterprise or entity is a sole proprietor, an LLP, a Private limited company or anything else. It should have the recognition certificate provided via the MSME registration process.

Who Should Get Udyog Aadhar?

Let's get some things clear! Almost every type of business entity can obtain Udyog Aadhar, be it Hindu Undivided Family, Proprietorship, one-person company, Partnership Firm, production company, limited company, private limited company, limited liability partnership, co-operative societies or any association of persons or any other undertaking.

But you should know that there are a set of criteria that an entity has to meet in order to be classified as a medium, small or micro enterprise for obtaining the MSME registration.

If you own a company or an enterprise, then you should check if your entity can be classified as a medium, small or micro industry under the criteria defined in the MSMED Act, 2006 for checking your eligibility.

Udyog Aadhar Registration Process

The registration process of Udyog Aadhar is quite easy, and the form filling process is pretty straightforward too. The system today is kind of rejuvenated, and it seeks comparatively less information than the EMI/II process. Things are way simpler and efficient now. Here is a simple guide for registering under MSME for obtaining Udyog Aadhar.

Step 1: Visit the Official Website

Go to the official [Udyog Aadhar Registration](#) portal where you will find the very first step for getting your business registered online.

Step 2: Enter Your Personal Information

The initial particulars that you will need to enter will be your name and your 12-digit unique Aadhar number. Click on "Validate & Generate OTP." You will receive an OTP on your registered mobile number. Enter the OTP, and after that, you will have to select the social category from the options General, SC, ST and OBC.

Special Note: It is important to mention here that the Udyog Aadhaar registration is an online portal that is there for individuals who possess an enterprise as well as an Aadhar card. In case a person doesn't have an Aadhar card, he/she can also file for UAM with the GM (General Manager) of the concerned DIC (District Industries Centre).

In the future, GOI will be addressing the problems faced by the entrepreneurs who don't possess an Aadhar card.

Step 3: Fill Details About the Enterprise/Entity

After that, you, as an applicant, will have to fill the name with which the public/customers will recognize the entity. You will have to file a separate Udyog Aadhar if you own more than one entity or enterprise.

You can fill it as Enterprise-1 and Enterprise-2.
You will also have to select the “Type of Organization” from the drop-down list.

Step 4: Filling Correspondence Details

After filling all the details mentioned above, the next information that you will have to provide will be the complete postal address of the company/enterprise/entity including info about the district, pin code, state, email address and mobile number.

Step 5: Fill the Carry Forward Info

You will have to select the date on which your enterprise started its operation from the provided calendar. You will also have to provide information regarding the previous registration through SSI, EM1, and EM2 including the UAM registration number.

Step 6: Fill the Bank Details

You will have to enter the bank account number along with the IFSC code of the concerned branch where your enterprise's account is active. If you don't have the IFSC code of the concerned branch, you can obtain the same on the bank's website.

Step 7: Classification of Your Enterprise

You will have to mention the mainline activity of your enterprise from the “services” or “manufacturing.” We know that things can be a bit confusing if your enterprise involves a combination of both the available options.

If that is the case, then you should consider choosing the category that constitutes the majority portion of the operations in your enterprise. Let's take an example to establish a better understanding! If 80% of the total are service operations and 20% manufacturing, then, you will have to go with “Services”.

Step 8: Total Investment

After filling all the above particulars, one of the last things that you will have to do will be entering the total number of workers employed in your enterprise and the total amount of money (in lakhs) that you have invested in your enterprise.

Step 9: Select the District Industry Center and Accept the Declaration

In the final step of this process, you will be selecting the district industry centre from the provided drop-down list. After that, you will have to accept the declaration and submit your application in order to finish the process.

At last, you will get an acknowledgement number.

Documents Required for Udyog Aadhar

Below, you will find the details and documents that you will require for completing the registration process in order to obtain Udyog Aadhar for your enterprise.

1. Name and Aadhar number of the business owner (as mentioned in the Aadhar card)
2. Document required as proof for SC, ST and OBC social category
3. Name of your organization or enterprise
4. Previous registration details of your enterprise
5. Type of organization that you own
6. Current address and account details
7. NIC Code or National Industrial Classification Code
8. The total number of workers employed at your organization
9. Current activities of your firm
10. Email ID and mobile number of the entrepreneur
11. PAN number and the total investment made in the organization by the entrepreneur

How To Edit Udyog Aadhar Details?

If you have already obtained a Udyog Aadhar number for your enterprise, then you must definitely be relieved.

However, you should know that there might be some mistakes with your Udyog Aadhar details. In case any error has crept during the registration process, you shouldn't be disheartened as there is a simple and straightforward way by which you can get rid of the problem.

The ministry of MSME has recently launched a new provision that allows applicants to edit the Udyog Aadhar Memorandum. You can easily update or edit your information on Udyog Aadhar with a few clicks only.

Enter your Aadhar number, your name, and the OTP that you receive, and you will be able to edit or update your information.

Benefits Of Udyog Aadhar

One will get to enjoy a number of advantages after registering his/her business and by obtaining Udyog Aadhar. The best thing about obtaining Udyog Aadhar is that the process is quite simple and in addition to that, one won't have to handle paperwork for obtaining Udyog Aadhar.

Check out top 10 benefits derived from the numerous schemes that are offered by the Ministry of MSME with the aim to protect small enterprises and to assist them in growth and development.

1. Excise exemption
2. The exemption under the direct tax laws
3. Reduction in fee for filing patents and trademarks
4. Credit guarantee scheme
5. After getting registered with MSME, your business will get eligible for availing government scheme benefits which will include loans without guarantee, low-interest rates on loan, and easy loan.
6. You will have financial backing from the government for participating in foreign business expos.
7. You will also get to enjoy other forms of subsidies that will help you in increasing your company's revenue.
8. Great concession in electricity bills
9. You will get an exemption when your enterprise applies for government tenders.
10. Being an MSME enterprise allows you to be legally ensured of Payment from Company debtors within 45 days.

TRAVEL BUCKETLISTS

The spirit of a wanderer is imbibed in some by birth, in others by experiences. But once found I believe it's an urge like no other. To travel, to explore, to feel like you can't wait till your next adventure. Add a bike and a few friends to it, you've got the recipe for an adventure that's nothing short of perfect.

Every time you travel, it's an introspection, understanding more about yourself, more about others around you and so much more about the beautiful country that we live in.

The most amazing thing is that for most others, the terrains they can travel on and the cultures they can get exposed to is limited. But we, as Indians are a fortunate lot in that. We have beautiful beaches, Lush forests and the grandeur of the Himalayas to explore, not to mention the variety of cultures, practices, and my personal favourite, the languages. All those beautiful languages, beautiful people and Memorable experiences, all just only as far away from you, as the choices you make.

So understanding the importance of working hard, I think it's just as important to party harder. Life is already an adventure, and considering that we're CA students we need a break every now and then, so let's make a promise to ourselves to treat ourselves to be more important than our work - life, and travel often, to not be limited to the small world we see around us. Let's make the adventure that life gifts us interesting. Let's take off to the mountains and soar high in life.

-Harikrishnan R

Memories to look back upon



From the CA Students' Conference 2019

