

Capture



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

**OF THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA**

Chairperson's Message



Dear Budding Talents!

The month “marched” past much quicker than we expected ushering in April. Life has become even more hectic. If the months of February and March saw elections and changes at all helms of our institute and its branches, the coming months will see elections and changes in the Apex body of democratic India. May the interest of the country stand above everything else and peace prevail.

SICASA Ernakulam branch had a very active March. From exploring new horizons of education, enjoying the breath-taking beauty of Mangalvan to spreading smiles and warmth of love to the deprived destitute at the Government Hospital of Ernakulam, the branch members did their best in the hot month.

The Bank Audit seminar prepared the students to support the Members in undertaking the bank audits in an effective and time-bound manner. The various study circles conducted also made the students more aware of the recent changes in compliances.

The aesthetic sense of the students was brought out through the painting and drawing competition held at Mangalvan woods, the writing competition “Samyaktva”.

As the new financial year commences, let's look at the **4 Es** we should concentrate on in the field of **E**ducation in the year to come

1. **E – Expansion** – to widen our horizon of knowledge
2. **E – Equity** – reach out to the unreached
3. **E – Excellence** – to be of excellent quality in whatever we do
4. **E – Employability** – to be educated enough to be employable

Various studies have shown that India in 2020 will have the highest number of people (160 million) in the age group 20-24 years in the entire world. This would help India achieve more than what most countries can in the coming years. SICASA is definitely a representation of that group. Have that Extra Eye, Extra Ear and Extra Heart as you conquer the world!

CA Deepa Varghese

Chairman, Ernakulam Branch of SICASA of ICAI.

Secretary's Message



Dear friends,

The month of March was a rather busy one here at SICASA Ernakulam. With three study circle meetings, A seminar each on bank audit and Accounting Standards, as well as a handful of outreach activities, including the novel initiative of “Spread A Smile”, March 2019 was unforgettable.

SICASA aims to bridge the gap between CA students and other college-going students. For this, we organise many a lot of opportunities where you can come forward and prove your mettle— ‘In the woods’, a painting competition held in the beautiful Mangalavanam as a part of International forest day celebration, the monthly writing competition ‘Samyaktva’ as well as one of the most awaited events of SICASA Ernakulam, Freehit 2k19- the inter-branch cricket tournament, all fall into this category. However, we need your participation to make such events a success.

‘Spread a smile’, the outreach programme saw lunch being distributed in the Ernakulam General Hospital for every Rs. 50/- donated to the SICASA Tez account. That day was indeed a day worth living— nothing could equate the beauty of the smiles we saw that day. The overwhelming response we received that day has prompted us to make this a monthly event. After all, what is life for if not to help others?

Special congratulations to Swathilakshmi T S and Kiran Krishna for winning ‘In the woods’, as well as to Sreepriya Murali, and Dhanesh Kamath for this month’s Samyaktva and Reflections respectively.

Summer has begun to set in, so take care of body and mind in this scorching heat!

Jinu Baby

Secretary, Ernakulam Branch of SICASA of ICAI.

Editor's Message



Dear Readers,

Flowery February has made way to the sweltering March heat and we can all feel the summer hitting us hard. March has been a busy month here at SICASA Ernakulam. With three study circle meetings, seminars on Bank Audit and Accounting Standards, as well as various outreach programs, including the well-received 'Spread A Smile', this month could be called nothing short of eventful.

The month saw CA Asif Arfath from Kollam give an outlook on Accounting Standards to the Inter students. The bank audit seminar also had eye-opening sessions. Study Circle sessions by Mr. Kaarthik Tilak, Mr. R. Harikrishnan and Ms. Snehamol were also enlightening. International Day of forests was celebrated in the cool shade of the Mangalavanam Bird Sanctuary. The writing competition 'Samyaktva' saw wordsmiths brainstorming on 'His heart missed a beat'. However, one of the best events we had this time was the launch of 'Spread a smile' as a part of the international day of Happiness, where lunch was distributed at the Ernakulam General Hospital from students' contributions.

Long story short, March was a month to remember and we thank all CA students who came together to make our events a success.

Denita Mendez

Editor, Ernakulam Branch of SICASA of ICAI.

THE SICASA MONTHLY QUIZ- MARCH

Here's something for your grey matter to work on. Mail us your answers to ekmsicasa@gmail.com before the 20th of this month.

So, this month's questions:

1. In the popular TV show 'Kaun Banega Crorepati', the prize money is issued on the cheque leaves of which bank?
2. Which very popular brand of 'cold cream' derives their name from Latin for 'Snow White'?
3. Which American business tycoon (who also owns Hyperloop and The Boring Company, among others) has had a cameo in Iron Man 2?
4. The founder-chairman of which company has recently stepped down from its board, handing over the reins to government-run banks?
5. Which online eyewear platform has announced its association with Sunrisers Hyderabad (SRH) for the upcoming T20 season?

Answers in the next edition.

Answers to the previous edition: 1. Spotify 2. Gabbar Singh (of Sholay) 3. Shekhar Kapur 4. The Rupee Symbol 5. Maruti ZEN.

Incorporation of Companies

Forms and Procedures

Incorporation is the process by which a company comes into existence. In India, incorporation of companies is governed by section 7 of The Companies Act of 2013, along with the Companies (Incorporation) Rules of 2018, which dictates a set of forms and procedures.

- ▶ Basic Provisions



- RUN (Reserve Unique Name)
- SPICe Form (INC 32)
- eMoA (INC – 33)
- SPICe AoA (INC – 34)

A. Reserve Unique Name (RUN)

The RUN form is a new initiative by MCA to make the name application process easier. It helps reserve the name of the company beforehand, before filing any of the other forms. It is a replacement for the INC -1 Form and can be found under 'MCA services' in the site mca.gov.in.

→ Prerequisites for filing the Form

- Login id at MCA.
- Two Names of your choice, that are in compliance with the Act and Rules thereof.
- The main objects of the company. (Object Clause to be used in the Memorandum).
- Permissions from the CG or any other Authority needed to use the names.
- In case of a Nidhi Company, Declaration as per Rule 8(2)(b)(xiii) of Companies (Incorporation) rules 2014.

RUN
Reserve Unique Name

Company Details

☒ New Request ☐ Resubmission

Entity Type

CIN

Proposed Name 1

Proposed Name 2

Auto Check

Comments

B. SPICe (Form INC – 32)

SPICe is an abbreviated form of Simplified Proforma for Incorporating Company Electronically. The new SPICe frame aims to incorporate a company in a single day and has therefore founded the central registration centre at Gurgaon for the same.

→ filling up the SPICe form

- Prefill the SRN, as was generated when filing the RUN form. Select the type of company from the drop down list.

[Pursuant to sections 4, 7, 12, 152 and 153 of the Companies Act, 2013 read with rules made thereunder] - FORM NO. INC-32

SPICe

(Simplified Proforma for Incorporating Company Electronically)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

*Whether name is already approved by Registrar of Companies ☒ Yes ☐ No

SRN of **RUN**

Entity Type

1. (a) *State the type of company

(b) *State the class of company ☐ Public ☐ Private ☐ One Person Company

(c) *State the category of company

(d) *State the sub-category of company

(e) *Whether proposed company is an IFSC company ☐ Yes ☐ No

(f) *Company is ☐ Having share capital ☐ Not having share capital

- Main Division of the Company can be obtained from the help form,

March 2019

available from MCA. Also, the stamp duty as paid for different forms, by way of purchase of stamp paper should be specified here, along with the stamp vendor's registration number.

2. (a) *Main division of industrial activity of the company

Description of the main division

(b) Whether Articles of Association is entrenched ☐ Yes ☐ No

4. (a) *Correspondence address

* Line I	<input type="text"/>		
* Line II	<input type="text"/>		
* City	<input type="text"/>		
* State/Union Territory	<input type="text"/>	* Pin code	<input type="text"/>
* District	<input type="text"/>		
* Phone (with STD code)	<input type="text"/>	-	<input type="text"/>
Fax	<input type="text"/>		
* email ID of the company	<input type="text"/>		

(b) *Whether the address for correspondence is the address of registered office of the company ☐ Yes ☐ No

(c) *Name of the office of the Registrar of Companies in which the proposed company is to be registered

6. (a) *Number of first subscriber(s) to MOA and directors of the company

	Having valid DIN	Not having valid DIN
Total number of first subscribers (non-individual + individual)		
Number of non-individual first subscriber(s)		
Number of individual first subscriber(s) cum director(s)		
Total number of directors (director(s) who is/are not subscriber(s) + subscriber(s) cum director(s) as mentioned in above Row no. 3)		

8. Particulars of payment of stamp duty

(a) State or Union territory in respect of which stamp duty is paid or to be paid

Pre-Fill

(b) * Whether stamp duty is to be paid electronically through MCA21 system ☐ Yes ☐ No ☐ Not applicable

(i) Details of stamp duty to be paid

Type of document/Particulars	Form	Memorandum of association	Articles of association
Amount of stamp duty to be paid	<input type="text"/>	<input type="text"/>	<input type="text"/>

(ii) Provide details of stamp duty already paid

Type of document/Particulars	Form	Memorandum of association	Articles of association	Others
Total amount of stamp duty paid(in Rs.)				
Mode of payment of stamp duty				
Name of vendor or Treasury or Authority or any other competent agency authorised to collect stamp duty or to sell stamp papers or to emboss the documents or to dispense stamp vouchers on behalf of the Government				
Serial number of embossing or stamps or stamp paper or treasury challan number				
Registration number of vendor				
Date of purchase of stamps or stamp paper or payment of stamp duty (DD/MM/YYYY)				
Place of purchase of stamps or stamp paper or payment of stamp duty				

✓ Attachments to the form

The following documents should be attached along with the SPICe form.

- i. Memorandum of Association – Applicable and mandatory only in case of Section 8 company or company with foreign subscribers not having DIN
- ii. Articles of Association – Applicable and mandatory only in case of Section 8 company or company with foreign subscribers not having DIN
- iii. Affidavit and declaration by first subscriber(s) and director(s) – Mandatory in all cases
- iv. Proof of office address- rent agreements or tax receipts
- v. Declaration (INC 9)
- vi. Copies of utility bills that are not older than two months (for confirmation of address of registered office)
- vii. Copy of approval in case the proposed name contains any word(s) or expression(s) which requires approval from central government
- viii. If the proposed name is based on a registered trademark or is subject matter of an application pending for registration under the Trade Marks Act, then it is mandatory to attach the trademark registration certificate or trademark application copy
- ix. NOC from the sole proprietor/ partners/other associates/ existing company
- x. Proof of identity and residential address of the subscribers and directors
- xi. DIR 2 (Consent for Directors not having DIN)
- xii. ID Proof and address proof of persons applying for din- (Voter ID or Driving licence only for ID Proof, and Bank Statement or Utility bills for address proof) (only for a maximum of 3 Applicants)
- xiii. AADHAAR AND PAN of all directors and subscribers (all in one file) (to be compulsorily attached as an optional attachment).
- xiv. Any other attachment, according to the type of companies.

Attachments	List of attachments
1. Memorandum of association	<input type="button" value="Attach"/>
2. Articles of Association	<input type="button" value="Attach"/>
3. Declaration by first subscriber(s) and director(s) (Affidavit is not required to be attached)	<input type="button" value="Attach"/>

✓ Declaration by Director

The Declaration is to be signed by one director, digitally, with either his DIN or PAN .

Declaration
<input type="checkbox"/> *I <input type="text"/>
<p>a person named in the articles as a director of the company has been duly authorized by the promoters of the company to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of Director Identification Number (DIN), registration of the company and matters precedent or incidental thereto have been complied with.</p>

<input type="checkbox"/> I am authorized by the promoter subscribing to the Memorandum of Association and Articles of Association and the first director(s) to give this declaration and to sign and submit this Form.
<input type="checkbox"/> I further declare that, company shall not commence its business, unless all the required approval from the sectoral Regulators such as RBI, SEBI etc. have been obtained;
<input type="checkbox"/> *I, on behalf of all the first director(s) named in the Articles of Association of the proposed company, solemnly declare, that the declaration given herein as stated above are true to the best of my knowledge and belief, the information given in this integrated application form for incorporation and attachments thereto are correct and complete, and nothing relevant to this form has been suppressed. All the required attachments have been completely, correctly and legibly attached to this form and are as per the original records maintained by the

C. E – MoA (INC – 33)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)] FORM NO. INC-33

SPICE MOA

(e-Memorandum of Association)

MOA language: ☒ English ☐ Hindi

SRN of RUN

Pre-fill

* Table applicable to company as notified under schedule I of the companies Act, 2013

A

Table A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is

2. The Registered office of the company will be situated in the state of

D. E- AoA (Form no. INC-34)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)] FORM NO. INC-34

SPICE AOA

(e-Articles of Association)

AOA language ☒ English ☐ Hindi

SRN of RUN

Prefill

*Table as notified under schedule I of the companies Act, 2013 is applicable to the company

Enter name of the company here

Table F - ARTICLES OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

Check if not applicable	Check if altered	Article No	Description
			Interpretation
<input type="checkbox"/>	<input type="checkbox"/>		(1) In these regulations – (a) "the Act" means the Companies Act, 2013, (b) "the seal" means the common seal of the company.

►► What happens after filing these forms?

- If all the information is proper and the registrar is satisfied with the same, the registrar will add the name of the Company to the list of Companies under him.
- The company will then be seen as incorporated, and will have every characteristic of a Company.
- However, to start commencement of business, form INC 20A will have to be filed within 180 days from the date of Incorporation.

~ Harikrishnan R

SRO0395385

His heart skipped a beat...

(The entry which finished second in the March edition of Samyaktva)

The blaze of sunshine touches my face;
As I woke up with your thoughts I can't erase.
And then outside the window, the view I start to gaze;
Tryin' to solve the mystery as complex as a maze.

I never thought that this day would be so wonderful
Seeing your face that's absolutely beautiful
Every smile of you gives my life a reason to be bountiful
The beauty that you possess can make every boy a fool.

Every time I hear the echoes of your angelic voice
All other sounds vanished even the smallest noise.
You always show the perfectly craved poise
If ever your love would be mine,
I'm the luckiest among all boys.

Shall I forget the face of a bright sunshine?
Whose beauty is comparable to an angel so divine;
Shall I overlook your smiles that are so sweet?

Just a glimpse of you knocks me off my feet.

~ Ragi R Nair

SRO0595506

JVR & Associates, Ekm

Lens...

Chronicling the SICASA events of March 2019



From the seminar on bank audit, held on March 19th ▲



Study Circles held during the month ▲



From the 'Into the woods' programme.



From the
'Spread a Smile'
programme.

March 2019