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VASAI BRANCH OF WIRC NEWSLETTER

August 2020



CHAIRMAN'S COMMUNICATION

Dear Professional Brothers and Sisters,

Wish you all, A Very Happy Gauri Ganesha Festival!

"Success doesn't just find you. You have to go out and get it."

With rapid recognition of growing pandemic of COVID-19, the integrated and timely approach of Indian Government to encourage social distancing has continued to benefit the country. The countrymen tirelessly engaged in serving during these hard times deserve to be thanked.

To play the cooperative role, it is the responsibility of us, humans, to be as much precautionary and hopeful as we can while simultaneously playing our other important roles of life. Just a matter of few days and we shall come out brighter and bolder!

With the idea of being responsible, I am always reminded of expressing my deep gratitude for the Team Vasai Branch generous support in serving their stakeholders and building stronger relations with them despite the challenges.

Considerable and prominent initiatives like Webinars, Career Advancement Programs, Quiz Competitions, Virtual CA Day Celebration etc. taken up successfully by the Vasai Branch, Managing Committee Members of Branch and Officials of Branch for the welfare of our stakeholders acclaim the enduring and healthy bonds that shall be fruitful for our entire CA fraternity.

Friends, this time the Vasai Branch of WIRC of ICAI is presenting the monthly newsletter on the theme of- "Labour Laws Compliances and Audit", one of the most captivating topics in business world, that has helped in establishing beneficial working environment for the entire workforce of our country and contributed in their betterment.

We should treat workers as assets of an organisation because they impact on its future results. Safeguarding these assets therefore casts upon employers a big responsibility to take care of their workers' needs and acknowledge their contribution in the organisation. It is with this intent to guide and assist the employers in how to keep workers happy, the concept of Labour Laws was brought up many years ago.

"Happy Labour does the endeavour!"

Labour Law is a social security mechanism originating from Union as well as Concurrent List under Indian Constitution, containing both Central and State legislations like Factories Act 1948, Industrial Disputes Act 1947, Child Labour (Prohibition and Regulation) Act 1986, Employees Compensation Act 1923, Maternity Benefit Act 1961, Wages Code 2019, etc. These well-intentioned labour laws broadly provide the provisions related to minimum wages, work insurance, standing orders, resolution of disputes between workmen and employers and workmen inter-se, recognition to collective bargaining like trade unions and many more. The objectives of these laws are to protect the rights and interests of employees, avoidance of their exploitation and seek overall industrial peace and amity.

Understanding the letter of Labour Laws and working in its true spirit command an organisation to not only engage in statutory compliances like filing returns, maintaining statutory deposits and records but also acknowledging the contribution of workers and awarding them with timely wages, incentives and other facilities for their living and personal growth and to provide them protection in working environment against harmful effects to their health, safety and morality.

I believe, exploring the ambit of labour laws, we, the Chartered Accountant having command over legal, interpretational, managing and executable skills of law, are blessed with opportunities to provide the organisations their whole-hearted support and cooperation in obeying the labour laws for upliftment of workers' interests and achievement of organisational goals. I feel Labour laws have opened many doors for Chartered Accountant in rendering wide range of services like advisory, drafting, supervisory etc.

I would end up here quoting one of the famous quotes, "The harder you work for something, the greater you'll feel when you achieve it."

Making way into further pages of this Newsletter journey, hope you enjoy reading as much as we enjoyed creating it for you! I

look forward to receiving your valuable suggestions and feedback. Do not hesitate to interact with me at vasaibranch@gmail.com.

CA. Ankit Rathi

Chairman

Vasai Branch of WIRC of ICAI

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SME Listing – Emerging Growth Avenue



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In our grand nation of 135 crore Indians, there are more than 6.5 crore micro, small & medium enterprises which account for approx 30% of GDP while employing nearly 11 crore people i.e. equivalent to one third of total domestic workforce. MSMEs contribute for around 45% of

manufactured output and 40% of total exports from India. Despite such a vibrant sector, large number of MSMEs are unable to grow due to lack of adequate & timely financing. Globally, financiers have always preferred to fund the organisations in corporate structure and India is not an exception though there has been limited corporatisation here.

Merely 12 lakh companies are actively registered with the Ministry of Corporate Affairs (MCA) amounting to less than 2% of total MSMEs in India. Further, among those 12 lakh companies, hardly 6000 are actively listed on nationwide stock exchanges which again constitute an extremely negligible proportion. However, over last few years, there has been increasing awareness among the promoters of growing companies that after listing of securities on stock exchanges, companies can have better access to capital which in turn, can help to expand faster as compared to unlisted peers. SME Exchanges have played an active role to change the mindset of the promoters by helping them to understand the power of capital markets.

During FY 2011-12, Government of India took a revolutionary step by launching SME Exchanges ~ BSE SME and NSE Emerge in order to help SMEs to get listed at concessional norms. These companies can migrate to Main Board of stock exchange on completing 2 years on SME platform subject to meeting eligibility criteria. BCB Finance Limited was the first company to get listed in March 2012 on BSE SME and thereafter, during last 8 years over 500 companies have got themselves listed on SME platforms of BSE & NSE.

Norms for SME Listing

Both stock exchanges ~ BSE SME and NSE Emerge have been permitted by SEBI to have their own set of norms. Following are basic norms which need to be met by every issuer company while filing offer document with BSE SME:

1. Minimum track record of 3 years
2. Minimum net worth and tangible assets of ₹ 3 crores
3. Positive cash accruals for at least 2 years out of preceding 3 years
4. It needs to be a company incorporated in India under the Companies Act, 1956 / 2013 and there should not be any winding up petition pending against it

Due to ongoing Covid-19 pandemic, BSE SME has reduced net tangible asset requirement by 50% to 1.5 crores and further, positive cash accrual in any 1 year out of last 3 years will suffice. Norms of NSE Emerge are also similar to BSE SME with few differences related to tangible assets and net worth.

Process Snapshot

SEBI has given total authority to both the stock exchanges with respect to IPOs on SME platforms and hence, it is possible to get listed in a short duration of just 100 days if all documents of issuer company are in order. Following process is usually followed by both the stock exchanges:

1. Introductory meeting with the stock exchanges to gain overall understanding of proposal, objective of issue and future roadmap
2. Appointment of intermediaries & other agencies ~ merchant banker, underwriters, market makers, depositories, registrar, advertisement agency, peer review auditors, corporate lawyer & advisors, etc
3. Preparation of offer document and submission to stock exchange for review
4. Stock exchange working and due diligence review
5. In-principle approval by the stock exchange
6. Clearance from the Registrar of Companies and launch of IPO
7. Allotment of shares to successful bidders and listing of shares
8. Appointment of market maker under the guidance of merchant banker to facilitate buying and selling of shares from public shareholders
9. Subject to periodical compliance by issuer company under LODR, migration to main board is possible after 2 years after achieving minimum paid-up capital and market capitalisation of ₹ 10 and 25 crores respectively

Comparative Analysis between IPO on Main Board vis-à-vis SME Exchange

Main Board	SME Exchange
1) SEBI approval is required for every IPO on main board	1) SEBI approval is not necessary and approval from stock exchange will suffice
2) Minimum paid-up capital need to be ₹ 10 crores	2) Paid-up capital can be upto ₹ 25 crores
3) Complex listing norms and lengthy process	3) Simplified listing norms and shorter process
4) No need to have 100% underwriting	4) Every issue is 100% underwritten
5) Every IPO may not succeed if there is shortfall in subscription.	5) Every IPO will succeed due to compulsory underwriting



Main Board	SME Exchange
6) Minimum 1000 allottees	6) Minimum 50 allottees
7) Market making is not required	7) Market making is compulsory
8) No responsibility on merchant banker for market making	8) Merchant Banker is responsible for market making for a period of 3 years
9) Quarterly compliances & disclosures	9) Half yearly compliances & disclosures
10) Specific and complex annual report with strict governing regulations	10) Abridged version of annual report and simple regulations in relation thereto

Primary Benefits of SME Listing

Getting listed on the SME exchanges by emerging companies will lead to mobilization of the diversified resources of finance which can help to build a strong bridge between the SME company as well as Private Equity / Venture Capital funds by providing an exit route. Following are key benefits:

- Improved brand equity
- Efficient risk distribution
- Enhanced liquidity for shareholders

- Encouraging innovation & entrepreneurial spirit
- Access to capital and future financing opportunities
- Option to explore inorganic growth through M&A route

Role for Chartered Accountants

During last 7 decades, Chartered Accountants have earned great respect by providing customised solutions to MSMEs using their financial expertise alongwith business knowledge. As a normal practice, many businessmen often consult with CAs before taking any major decision related to their business.

There are over 3 lakh CAs spread across the nation and over 25% of them are into practice. Most of the practising CAs are associated with SMEs since their inception which has helped them to gain an insight into their unique business practices. With the ongoing economic crisis due to Covid-19, there has been huge demand for funds by SMEs and it is likely prevail in short to medium term. Once the situation stabilizes after lockdown, these SMEs can be enlightened about benefits of listing which will help them to create value and grow in the long term.

With the survival of MSMEs, economy will revive and it will help our beloved country to achieve next milestone of “\$ 5 Trillion Economy” in the years to come. Needless to mention, SME listing will have great positive impact on MSMEs which can put entire revival process on fast track.



Taxability of Non Resident Indian (NRI) at a Glance



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Decoding the Tax Implication for NRI's

Admire the Novel Covid-19 Impact on the world economy & various contingencies around us I would like to share some basic and pertinent changes that has been made by the Union Budget 2020-2021 with respect to NRI's.

The Budget which received the Assent of President on March 27, 2020 has been passed with relaxations vis-à-vis as stated in the proposed Budget. Thus there has been a potential, probable & long term impact on NRI's.

After a background & some vital changes a graphical representation has been provided for easy understanding of the subject.

Residential Status has been re-defined. Let's now analyse the outcome of the amendments.

Till Financial Year : 2019-2020

- NRI = Indian Citizens/Person of Indian Origin = Visits India for less than 182 days in a Financial Year.

- Resident = Indian Citizens/Person of Indian Origin = Visits India for more than 182 days in a Financial Year.

From Financial Year : 2020-2021

In case of Indian Citizen & Person of Indian Origin (POI's) :

The Residential Status has been linked to the

- Indian Total Taxable Income and
- Period of Stay in India in a Financial Year and
- Period of Stay in India for the Preceding 4 Financial Year

The Indian Total Taxable Income has been set at ₹ 15 Lacs or More.

The Period of Stay in India in a Financial Year has been reduced to 120 Days earlier 182 Days

The Period of Stay in India for the Preceding 4 Financial Year has to be 365 Days or More

The above stated conditions are cumulative & are required to be fulfilled cumulatively.

- NRI = Indian Citizens / Person of Indian Origin = Visits India for less than 120 days in a Financial Year.
- RNOR = Indian Citizen / Person of Indian Origin = Visits India for more than 120 days and Less than 182 days in a Financial Year.



- Resident = Indian Citizens/Person of Indian Origin = Visits India for more than 182 days in a Financial Year.

This a New Category of RNOR status has been created 2019-2020 vis-à-vis 2020-2021 for Taxability however a relief has been provided by not taxing in India the Foreign Income (i.e Income Accrued Outside India).

In case of Indian Taxable Income for the Financial Year is below ₹ 15 Lacs the Residential Status will be determined on the basis of the earlier provisions i.e Till 2019-2020 as stated above.

An Illustration

Indian Citizen or Person of Indian Origin who being Outside India comes to Visit India during the Year & Stay in India in the immediately preceding 4 Year exceeds 365 Days

Individual Stay in India during the Financial Year	Total Income (Other than Income from Foreign Sources)	Residential Status		Impact due to Amendment
		Prior to Amendment	Pursuant to Amendment	
Less than 120 Days	More than INR 15 Lacs	Non-Resident	Non-Resident	No
Less than 120 Days	Less than or equal to INR 15 Lacs	Non-Resident	Non-Resident	No
120 Days or more but less than 182 Days	Less than or equal to INR 15 Lacs	Non-Resident	Non-Resident	No
120 Days or more but less than 182 Days	More than INR 15 Lacs	** RNOR	Non-Resident	Yes
182 Days or More	Any Income Level	Resident	* Resident	No

* In Case such Individual is a Non-Resident in 9 out of 10 Preceding Years or if such Individual has been in India for an Aggregate period of 729 Days or less in the preceding 7 Years then Such Individual can Qualify as Not-Ordinary Resident.

** Resident but Not Ordinary Resident

Now the Pertinent Question arises as how to calculate the Total Income as stated above i.e INR 15 Lacs. While determining the Total Income there are certain inclusion as well as exclusion let us have a look at it.

The Following Income's are Included in Total Income :

- Income that accrues or arises **in India** or is deemed to accrue or arise **in India**,
- Income that is received in India or is deemed to be received **in India**,
- Income that accrue or arise outside India but is derived from a business controlled in or a profession set up **in India**.

The Following Income's are Excluded in Total Income :

- Income from Foreign Sources
"Income from Foreign Sources" has been defined to mean income which accrues or arises **outside India** (except income derived from a business controlled in or a profession set up in India)

Now lets see the Inclusion and Exclusion of the Nature of Income while determining the Threshold Limit of INR 15 Lacs :

The Following Nature of Income's are Included in Total Income :

- Dividend or Interest Income received from a resident in India,
- Income from business controlled in or profession set up in India

- Capital gain arising on transfer of a shares of a company which derives its value substantially from property situated in India
- Rental Income from a property situated in India
- Capital gain arising on transfer of shares of an Indian company
- Capital gain arising from transfer of a an property situated in India

The Following Nature of Income's are Excluded in Total Income :

- Salary income received on account of services rendered outside India
- Dividend income arising from a overseas sources
- Rental income from property situated outside India
- Business income from overseas sources having no nexus with India
- Capital gain arising on transfer of properties situated outside India
- Interest income arising from a overseas sources

Now the issue arises as to whether Income that is Exempted u/s. 10 will be required to be considered while computing the limit of INR 15 lakhs ?

Examples:

Exemption in respect of **Interest on NRE Account** balance that is available to a non-resident as per FEMA;



Exemption in respect of **Interest on FCNR Deposits** that is available to a non-resident or a RNOR

Such income should not be included while computing total income for evaluating applicability of INR 15 lakhs threshold as the term used is 'Total Income' and Exempt Income does not form part of Total Income.

Impact of the Amendments :

Now let's analyse as to what will be the probable, potential and Long Term Impact of the Amendment in respect of NRI.

- An Individual who prior to the amendment qualified as a **'Non-Resident'** will pursuant to the amendment qualified as a **'Resident but a Not Ordinary Resident'** (RNOR).
- Income that accrues or arises outside India but is derived from the Business Controlled or Profession Set Up in India will now become Taxable in India in the Hands of Such Individual.
- Various Exemptions **u/s 10(4C), 10(6D), 10(5)(ix)** that are available to the Non-Residents will be lost once the status changes to RNOR. However the Exemptions in respect of Interest on NRE Account Balance and Interest on FCNR Deposits will not be impacted by the Amendment.
- Various Nature of Income that are taxable at concessional rates **u/s 115A (1)(a)(i), 115A (1)(a)(ii), 115A (1)(a)(iia), 115A (1)(a)(iiaa), 115A (1)(a)(iiab/iiaac), 115A (1)(a)(iii), 115A (1)(b), 115(C)** in the hands of Non-Residents (5% to 20%) will become Taxable at Normal Slab Rates applicable in the hands of such individuals.
- The Jurisdiction of the Income Tax Officer will increase as the Individual would be required to Justify as to why a particular source of Income is not taxable in India by establishing that such income arises or accrues outside India.
- Benefit of RNOR Status may not be available on Moving Back to India permanently since the General Rule requires an Individual to be a Non-Resident for 9 Year out of 10 preceding years or to be in India for less than 730 days in preceding 7 Years.

For Instance - If Individual Moves Back to India Permanently in India for FY : 2027-2028, He/She will Qualify as ROR

Conditions	Period of Stay in India (Fin Year)	Days	Residential Status	
			Prior to Amendment	Pursuant to Amendment
Individual is not a NR out of 10 Preceding Years	2020-2021	90	NR	NR
	2021-2022	150	NR	RNOR
Individual is not in India for a period of 729 Days or less in Preceding 7 Years	2022-2023	115	NR	RNOR
	2023-2024	135	NR	RNOR
Individual will lose the benefit of ROR once he returns and will not enjoy any transition period	2024-2025	110	NR	NR
	2025-2026	60	NR	NR
Individuals Global Income becomes Taxable from the Year the Individual Comes back to India	2026-2027	80	NR	NR
	Total Days :	740		

Stateless Persons : (Stateless persons to be considered Deemed Resident)

Residence in India.

6. For the purposes of this Act,—

...

(1A) Notwithstanding anything contained in clause (1), an individual, being a citizen of India, having total income, other than the income from foreign sources, exceeding fifteen lakh rupees during the previous year shall be deemed to be resident in India in that previous year, if he is not liable to tax in any other country or territory by reason of his domicile or residence or any other criteria of similar nature

(6) A person is said to be "not ordinarily resident" in India in any previous year if such person is—

...

(d) a citizen of India who is deemed to be resident in India under clause (1A).

Explanation.—For the purposes of this section, the expression "income from foreign sources" means income which accrues or arises outside India (except income derived from a business controlled in or a profession set up in India).

w.e.f : Fin.Year : 2020-2021



However, the view of the CBDT apparently is that Indian citizens residing in such countries where there is no tax should also be considered as Deemed Residents as per section 6(1A).

Till FY 2019-20, there was no such provision in the Income-tax Act. This provision of determining residential status for a stateless individual shall not be applicable for OCI (Overseas Citizen of India) card holders or foreign citizens.

In many cases it has been found that some people are residents of no country in the world, they may be staying a certain number of days in different parts of the world. So any Indian citizen if he is not a resident of any country in the world would be deemed to be Resident in India.

Now henceforth Non-Resident Indians not paying taxes in any foreign country will now be taxed in India after the above stated amendment.

Presently now a Deeming Provision has been incorporated whereby every Indian citizen who is not liable to tax in any other country, by virtue of his domicile or residence, shall be deemed to be a Resident of India. Consequently his status will be that of RNOR and Taxed accordingly in India.

Thus now the "Residency provisions for the purpose of taxation has been tightened, specifically for stateless persons, who are not liable to tax in any country or jurisdiction.

The new provision "will adversely impact High Network Individuals using the domicile mechanism to evade tax globally,".

Novel Covid-19 Impact in determining the Residential Status of NRI :

Concerns were being raised by the NRI's regarding the Stay in India on account of Covid-19 thereby changing the IR residential status. The NRI's were in a delima as to what will be the IR status.

Considering the various representations received the CBDT has come out with a Circular No : 11 dated 8th May 2020 giving clarification and clearing the ambiguity that persisted for the Financial Year : 2019-2020.

The Extract of Circular 11 dt. 8th May 2020 is as stated below :

Circular No 11 dated 8th May 2020

In order to avoid genuine hardship in such cases, the Board, in exercise of powers conferred under section 119 of the Act, has decided that for the purpose of determining the residential status under section 6 of the Act during the previous year 2019-20 in respect of an individual who has come to India on a visit before 22nd March, 2020 and:

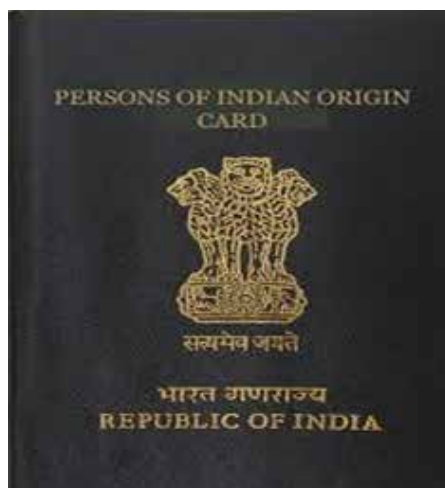
- has been unable to leave India on or before 31st March, 2020, his period of stay in India from 22nd March, 2020 to 31st March, 2020 shall not be taken into account; or
- has been quarantined in India on account of Novel Corona Virus (Covid-19) on or after 1st March, 2020 and has departed on an evacuation flight on or before 31st March, 2020 or has been unable to leave India on or before 31st March, 2020, his period of stay from the beginning of his quarantine to his date of departure or 31st March, 2020, as the case may be, shall not be taken into account; or
- has departed on an evacuation flight on or before 31st March, 2020, his period of stay in India from 22nd March, 2020 to his date of departure shall not be taken into account

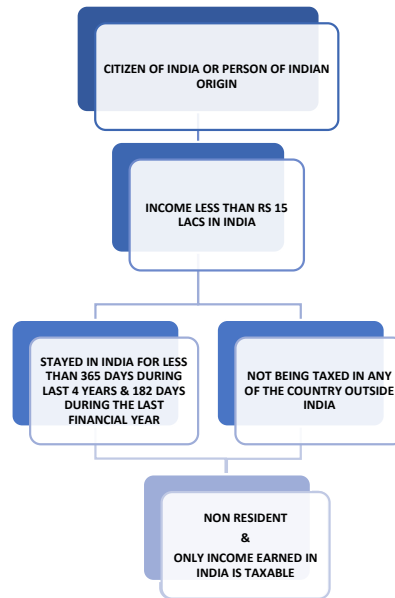
No clarification has been given for the Financial Year 2020-2021 vis-à-vis Covid 19

A GRAPHICAL REPRESENTATION IN NUTSHELL

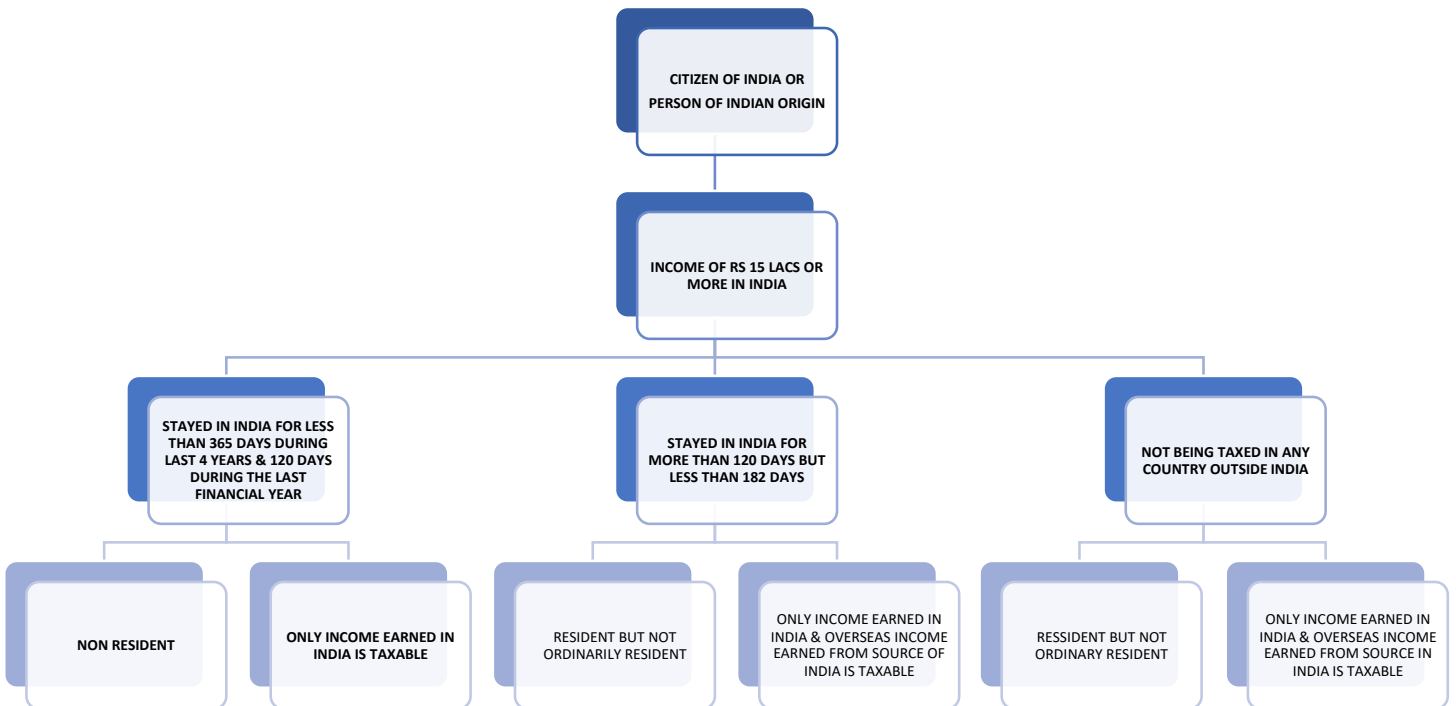
CITIZEN OF INDIA OR PERSON OF INDIAN ORIGIN

"Income Less than 15 Lacs"





“Income More than 15 Lacs”





Inclusion or Exclusion of Interest, on SB or FD or PPF or Loan given, in the Turnover for GST



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In this Article we will discuss about the Inclusion or Exclusion of Interest, on SB or FD or PPF or Loan given, in the Turnover for GST.

As per the Section 2(6) of CGST Act, 2017 "Aggregate turnover" means the aggregate value of all taxable supplies (excluding

the value of inward supplies on which tax is payable by a person on reverse charge basis), exempt supplies, exports of goods or services or both and inter-State supplies of persons having the same Permanent Account Number, to be computed on all India basis but excludes central tax, State tax, Union territory tax, integrated tax and cess.

From the above definition it is clarify that all the supplies whether **taxable** or **exempt** are included in the Aggregate turnover.

Now as per Section 2(47) of CGST Act, 2017 "exempt supply" means supply of any goods or services or both which attracts nil rate of tax or which may be wholly exempt from tax under section 11, or under section 6 of the Integrated Goods and Services Tax Act, and includes non-taxable supply.

As per **Notification No. 12/2017 C.T.R Dt. 28.06.2017**, Services by way of,

- (a) Extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount (other than interest involved in credit card services).
- (b) Inter se sale or purchase of foreign currency amongst banks or authorised dealers of foreign exchange or amongst banks and such dealers.

Shall attract **NIL** rate of GST.

Hence plain reading if above definition it is concluded that interest on SB or FD or PPF or Loan given shall be exempt income and included in Turnover for the purpose of GST.

Now question is raised that interest earned from personal saving shall be the part of GST Turnover or not?

Goods and Services Tax [GST] has been imposed on "supply of goods or services". That means for the purpose of imposition of

GST there has to be supply, if there is no supply then no GST will be impose.

As per the Section 7(1)(a) "supply" includes,

(a) All forms of supply of goods or services or both such as sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business.

From the above definition it is clear that the condition of "**in the course or furtherance of business**" is required to be fulfilled for supply under section 7(1)(a)

If you look in to the definition of "Business" as mentioned in Section 2(17) of CGST Act, 2017, the receipts from personal loans and advances, deposits and Bank Interest are not covered under **term Business**.

CONCLUSION:- As per my Opinion I conclude as below.

- 1) If the interest is earned in "**Business Capacity**" then such interest **shall be the part** of Aggregate Turnover.
- 2) If the interest is earned in "**Personal Capacity**" then such interest **shall not be part** of Aggregate Turnover.

As it is not at all supply then it cannot be considered in the ambit of exempt supply. Because exemption cannot be given for the transaction which is not at all part of supply or which is not at all taxable transaction.

DISCLAIMER

This is strictly my personal opinion. Above discussion cannot be considered as our professional or legal advice. Users shall consider legal provisions or take advice from experts before taking action on it.

However as per the **Gujarat AAR Decision** in case of Shree Sawai Manoharlal Rathi it has been ruled that Interest on PPF and SB and on Personal Loans and Advanced to family/friends would be considered while calculating the "Aggregate Turnover".

Name: - Shree Sawai Manoharlal Rathi.

Advance ruling No.:- GUJ/GAAR/R/2020/10

State: - Gujarat.

Date: - 19.04.2020.





22nd Virtual CPE Meeting on The Multilateral Instrument (MLI) - An Overview held on 28th August 2020



Speaker- CA. Paras Nath, Session Chairman- CA. Ankit Rath (Chairman- Vasai Branch of WIRC) Coordinator – CA. Vijendra Jain (Secretary – Vasai Branch)

23rd Virtual CPE Meeting on Adopting Sustainable Technology by SMPs and New Opportunities for CAs held on 29th August 2020



Speaker- CA. Arpit Kabra (Regional Council Member), Welcome note - CA. Sunil Patodia (Past Chairman, WIRC of ICAI), Session Chairman- CA. Ankit Rath (Chairman- Vasai Branch of WIRC) Coordinators – CA. Vijendra Jain (Secretary – Vasai Branch) & CA. Amit Agarwal (Committee Member – Vasai Branch)

24th Virtual CPE Meeting on The Multilateral Instrument (MLI) - A step further in International Tax Avoidance held on 31st August 2020



Speaker- CA. Paras Nath & Coordinator – CA. Vijendra Jain (Secretary – Vasai Branch)

Webinar on Financial Market (WICASA) held on 14th August 2020



Speaker- CA. Jitesh Kothari, Welcome Note – CA. Vijendra Jain (Secretary – Vasai Branch), CA. Amit Agarwal (Committee Member – Vasai Branch) & Mr. Piyush Shukla (WICASA Team)



August 2020

15th Annual General Meeting of Vasai Branch of WIRC held on 31st July 2020



Flag hoisting on the Independence day held on 15th August 2020 at Branch Premises, Bhayander (West)



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