

BRIEF PROFILE

Ankit M. Shah & Co.

CHARTERED ACCOUNTANTS

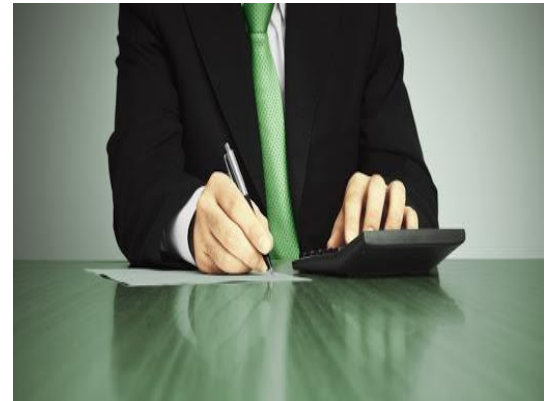


Ankit M. Shah & Co.
CHARTERED ACCOUNTANTS

Ahemdabad, Gujarat, India

PROFILE OF THE FIRM:

✚ **ANKIT M. SHAH & COMAPNY** was formed by our founder partner Mr. Ankit M. Shah. In the domain of our work, we offer Audit and Assurance Services, Services related to Direct Taxes, Accounts Company Outsourcing, Compliance Services, Income tax return, ROC Return and Company Advisory Services.



✚ The firm has an excellent blend of experience and youth and its practice is managed by two partners, Professional staff and associate firms located in major parts of states.

✚ With continuous support of our balanced team, we are able to achieve one stop platform "BOOK TO TAXES" for our clients to deliver total client satisfaction and has set standard of excellence in each of these areas.

✚ **ANKIT M. SHAH & COMAPNY.** was established in 2012 and hence is one of the aggressive young firm in this region.

✚ With ICAI REGISTRATION NO: 135877 - Western India Regional Council of Institute of Chartered Accountants of India, we are a firm of Chartered Accountants based in Ahmedabad, with associated firms located in all the major cities of the Gujarat state.

✚ The firm represents a balanced blend of experience and youth, sharing a common vision of providing exceptional services and continuous support to its clients to achieve client satisfaction.

OUR TEAM:

ANKIT M. SHAH & COMPANY is a team of distinguished chartered accountant, corporate financial advisors and tax consultants in India. Our firm of chartered accountants represents a coalition of specialized skills that is geared to offer sound "Books to Taxes" solutions and advices. The organization is a congregation of professionally qualified and experienced persons who are committed to add value and optimize the benefits accruing to clients.

DHAVAL M. SHAH (PARTNER AND FOUNDER)
Fellow Chartered Accountant, Commerce Graduate

- ✚ **DHAVAL M. SHAH** is a member of the Institute of Chartered Accountants of India (ICAI) since 2009.
- ✚ Dhaval has worked with professionally managed corporates in various capacities.
- ✚ After being Chartered Accountant in the year 2008, Dhaval has started working with one of most reputed Financial Market Private Limited Company named Samdhyan Group in the capacity as Head of Accounts, Tax and Finance.
- ✚ At the same time Dhaval also looked after various national exchange compliances like Bombay Stock Exchange, National Stock Exchange, Multi Commodity Exchange of India, National Commodity and Derivatives Exchange of India.
- ✚ In short span of time, Dhaval has got an opportunity to explore himself in international practice and appointed as Senior Auditor in one of the most reputed Chartered Accountant Firm in Dubai, United Arab Emirates named Horwath Mak. Horwath Mak has a presence in almost 20 countries across the globe. Dhaval has to looked after Audit of various multinational clients who has presence in UAE and prepare Audit Report independently as per International Financial Reporting Standard (IFRS).
- ✚ Having vast exposure with IFRS, Dhaval has got another opportunity in the same region Dubai to explore himself specific to Industry i.e. Petroleum Oil and Chemical Industry. Dhaval was recruited by leading petroleum company in Dubai named Richmond Petrochem FZC where Dhaval has to looked after all the areas of accounts, finance, Audit and Assurance and have to prepare cash flows as per standard.
- ✚ By gaining enough experience and exposure in International market of around 6 years with national experience, the actual aim to start own practice is implemented and provide our clients best of his exposure and experience to have total client satisfaction.

ANKIT M. SHAH (PARTNER AND FOUNDER)

Associate Chartered Accountant, Commerce Graduate

- ✚ **ANKIT M. SHAH** is a member of the Institute of Chartered Accountants of India (ICAI) since 2012.
- ✚ Ankit has been conducting Statutory & Tax Audit, Internal Audit of large & medium scale private limited companies, Partnership Concerns and Carrying out Bank Audit and providing services in the field of accounts, Income Tax & Company Law Matters.
- ✚ He has an rich experience throughout his journey in this areas beginning from his article ship to till date.
- ✚ **ANKIT M. SHAH** is completed his Chartered Accountant degree in 2012 and from the first day he started his career as Professional Chartered Accountant offering various professional services in the name of Ankit M. Shah & Co. He always carry a belief that life is a continuous learning process and you have to update yourself everyday to run with current legislation. He has aggressive working approach towards work.
- ✚ **ANKIT M. SHAH** is recently completed QuickBooks Online Certification Pro Advisor and listed in QuickBooks ProAdvisor list. His next goal is to jump in to the US Accounting and Taxation and provide quality Bookkeeping and Taxation services to US clients.

Bank Audit:

- ✚ Managing Partner **Ankit M. Shah** has a vast experience in Bank Audit during his professional practice and internship. He has undertaken and had a experience of all kinds of bank audit like Statutory Bank Audit, Revenue Audit, Stock Audit, Concurrent Audit of Branches including Clearing Branch and Retail Assets Branch.
- ✚ He has also achieved and secured Concurrent Audit Certificate in the year 2018.

✚ Below are the Firm Registration Details:

- **Ankit M. Shah & Co.** is registered with ICAI since February 2013 having registration number 135877W
- **Ankit M. Shah & Co.** is empanelled with RBI having Unique Code Number 1002013 (Category III)
- **Ankit M. Shah & Co.** is registered with MEF having registration Number MEF70744.

Details of the important assignment completed in the last five years as an Individual Member and as a Firm;

Sr. No.	Name of the Bank	Year	Nature of Audit
1	State Bank of India, Narol & Dholka Branch as a Firm	2019-20	Statutory Audit
2.	Oriental Bank of Commerce as a Firm	2016-2020	Stock Audit
3.	Central Bank of India, Civil Hospital Compound Branch	2009-10	Concurrent Audit
4.	Bank of India, Ellisbridge Service Branch	2009-10	Concurrent Audit
5.	Oriental Bank of Commerce, Ashram Road Branch	2012-13	Concurrent Audit
6.	HDFC Bank, Retail Asset Divison	2008-09	Retail Asset Branch Audit
7.	Bank of Baroda, New cloth Market Branch	2010-11	Concurrent Audit
8.	Oriental Bank of Commerce, Rajkot Branch	2010-11	Statutory Audit
9.	Oriental Bank of Commerce, Daman Branch	2011-12	Statutory Audit
10.	Bank of Baroda, Balasinor Branch	2015-16	Statutory Audit
11.	Bank of Baroda, Unja Branch	2011-12	Stock Audit
12.	Dena Bank, Mehsana Branch	2012-13	Stock Audit
13.	Union Bank, Ellisbridge Branch	2009-10	Revenue Audit

VISION AND MISSION:

- ✚ To work in collaboration with our clients to achieve the mutual success of our business.



- ✚ Our mission is to deliver the very best of accountancy, audit and taxation service by placing our clients at the core of everything we do and by ensuring **ANKIT M. SHAH & COMPANY** is a centre of excellence.
- ✚ We will deliver sector-leading client service, lead the way with knowledge and insight, train and reward our qualified staff and strive for excellence and outperformance at every stage.
- ✚ We will enhance our clients' businesses by delivering services more efficiently and cost effectively than they can themselves.

PROFESSIONAL SERVICES OFFERED:

- ✦ The firm is engaged in the activities in the line of Corporate Law, Secretarial Compliances, Tax Matter, audit and accountancy covering a wide range of sub activities related to the profession.
- ✦ The major and significant activities taken care by the organization are as follows:

➤ **Audit:**

□ **Broadly, Audit involves the following :**

- ✦ Indepth study of existing systems, procedures and controls for proper understanding. Suggestions for improvement and strengthening.
- ✦ Ensuring compliance with policies, procedures and statutes.
- ✦ Comprehensive review to ensure that the accounts are prepared in accordance with Generally Accepted Accounting Policies and applicable Accounting Standards/IFRS.
- ✦ Checking the genuineness of the expenses booked in accounts.
- ✦ Reporting inefficiencies at any operational level.
- ✦ Detection and prevention of leakages of income and suggesting corrective measures to prevent recurrence.
- ✦ Certification of the books of account being in agreement with the Balance Sheet and Profit and Loss Account.
- ✦ Issue of Audit Reports under various laws.



➤ **Types of Audits conducted:**

- ✦ Statutory audit of Companies
- ✦ Internal Audit
- ✦ Bank Audit – Concurrent, Statutory, Stock, Revenue, etc.
- ✦ Management Audit
- ✦ Secretarial Audit
- ✦ Proprietary Audit
- ✦ Stock Audit
- ✦ Tax Audit under section 44AB of Income Tax Act 1961

- ✚ Compliance Audit (Stock & Commodity Exchanges)
- ✚ Information System Audit
- ✚ Audit under other sections of the Income Tax Act, 1961 such as 80HHC, 80-IA, etc.
- ✚ This may not be the exclusive list of the audit assignments conducted by the firm.

➤ Income Tax:

- ✚ Consultancy on various intricate matters pertaining to Income tax.
- ✚ Effective tax management, tax structuring and advisory services.
- ✚ Tax Planning for Corporates and others.
- ✚ Designing / restructuring salary structure to minimise tax burden.
- ✚ Obtaining Advance tax Rulings.
- ✚ Obtaining No Objection Certificates from Income tax department.
- ✚ Obtaining PAN for assessee, employees etc.
- ✚ Advance tax estimation and deposit.
- ✚ Assessing the liability towards deferred taxes.
- ✚ Providing regular updates on amendments, circulars, notifications & judgments.
- ✚ Filing Income Tax and Wealth Tax returns for all kinds of assessees.
- ✚ Filing Income tax returns for employees of corporate clients.
- ✚ Liaison with Income tax department for rectification, assessment, obtaining refunds etc.
- ✚ Expertise in complicated direct tax assessments.
- ✚ Filing and pleading appeals under various provisions of IT Act.
- ✚ Special expertise in search, seizure and prosecution litigation.
- ✚ Advice on future tax implications in respect of the potential acquisition.
- ✚ Opinions on the various Double Tax Avoidance Agreement related issues.
- ✚ Settlement of various issues raised under FEMA.



➤ Goods and Service Tax (GST):

- ✚ Getting GST Registration under CGST Act and SGST Act
- ✚ Consultancy on matters related to GST including Tax planning.
- ✚ Preparation of GST returns.
- ✚ Filing of Electronic GST returns
- ✚ Help in obtaining statutory forms.
- ✚ Liaison with GST authorities
- ✚ Getting GST Assessments done.
- ✚ Filing and pleading appeals wherever necessary.



- ✚ Consultancy on matters related to Refund on Export of Goods and Services from GST Department.
- ✚ Preparation and Filling of GST Annual Return
- ✚ Preparation and Filling of GST Audit
- ✚ Providing Services of Reconciliation of Input Tax Credit

➤ Corporate Services:

- ✚ Incorporation of company
- ✚ Consultancy on Company Law matters.
- ✚ Planning for Mergers, Acquisitions, De-mergers, and Corporate re-organizations.
- ✚ Filing of annual returns and various forms, documents.
- ✚ Clause 49 review for compliance with fiscal, corporate and tax laws
- ✚ Secretarial Matters including share transfers
- ✚ Maintenance of Statutory records
- ✚ Consultancy on Public/Rights/Bonus Issue of shares.
- ✚ Change of Name, Objects, Registered Office, etc.

➤ Corporate Finance:

- ✚ Preparations of Project Reports.
- ✚ Preparation of CMA data for bank loans.
- ✚ Private placement of shares, Inter-Corporate Deposit, Terms loans, working capital limits, etc.
- ✚ External Credit Borrowings (ECBs).

➤ Services for Non-Residents:

- ✚ Allotment of Permanent Account number (PAN)
- ✚ Tax planning.
- ✚ Obtaining Advance Rulings on debatable issues.
- ✚ Consultancy / advice on FEMA/RBI matters.
- ✚ Filing Income Tax / Wealth Tax Returns
- ✚ Advice on making investments
- ✚ Issuing certificate for repatriation of income / assets from India.
- ✚ Making application to RBI for various matters including sale and purchase of residential and commercial properties.

➤ Accounting Services:

- ✚ Accounting System Design & Implementation
- ✚ Financial Accounting
- ✚ Budgeting
- ✚ Financial Reporting
- ✚ MIS Reports
- ✚ Financial Analysis
- ✚ Asset Accounting Management
- ✚ Depreciation and Amortization Schedules



➤ Payroll:

- ✚ Preparation of Monthly Salary Sheet.
- ✚ Deductions as per applicable laws like Income Tax, Provident Fund, Professional Tax etc.
- ✚ Computation and deposit of TDS, ESI, PF etc.
- ✚ Disbursement / Online Payment of Salary.
- ✚ Pay slip by password protected e-mail.
- ✚ Reimbursement of telephone, medical bills etc.
- ✚ Issue of Form 16 to employees.
- ✚ Periodic Reconciliation of payments / statutory deductions etc. with books of accounts.



- ✚ Administration of gratuity, superannuation, pension schemes etc.

➤ **Tax Deducted at Source (TDS)**

- ✚ Advice on all matters related to compliance of TDS / TCS provisions.
- ✚ Obtaining Tax Deduction Account Number (TAN).
- ✚ Periodic review of TDS / Withholding Tax compliance.
- ✚ Computation of monthly TDS.
- ✚ Monthly reconciliation of TDS due and deposited.



- ✚ Monthly deposit of TDS electronically/manually.
- ✚ Issue of monthly / annual TDS certificates.
- ✚ Filing of quarterly E-TDS / Manual Returns.
- ✚ Filing of Correction Statements.
- ✚ TDS assessment

➤ **Corporate Governance Services:**

- ✚ Corporate governance refers to a combination of laws, regulations, procedures, implicit rules and voluntary practices which help companies to perform efficiently and maximize long term value for shareholders and at the same time looking after the interests of other stakeholders like buyers, government, society at large etc. Lenders whether national or international, also look for them for taking exposure in any corporate. It is a function of transparency and fairness in operations and making proper disclosures.
- ✚ Company as a business organization has become popular over the years. With the growth in size of these corporates, governance has become all the more important. SEBI and listing agreements of various stock exchanges require that the requirements of corporate governance are duly complied with.

➤ **Our services include:-**

- ✚ Periodic monitoring through internal audit
- ✚ Independent audit
- ✚ Independent verification
- ✚ Effective Supervision
- ✚ Accountability
- ✚ Sufficient number of Independent directors on the Board.

- ✦ Formation of an independent audit committee for the board
- ✦ Adequate disclosure and transparency in reports
- ✦ Participation in board meetings.

➤ Some Major Clients:

- The Firm has rendered services to many clients in different field, to name a few are as follows:

Nishita Trading Co. (Chemical Industries)
Proprietorship

Chhaganlal Chhogalal Firm (Sarafi Firm)
Partnership

Dhruv Creation
Manufacturer of Jewellery on job work basis

Denmit Interactive Solutions Pvt. Ltd.
BPO & KPO Services

Samdhyan Commodities Brokers Pvt. Ltd.
Commodity Broker

Samdhyan Securities Brokers Pvt. Ltd.
Stock Broker

Sangita Jewellers
Retail Jewellery business

Inexture Solutions LLP
Web developer

Bharti Technologies
Software Designer

Techkarma LLP
Software Designer

Angel Import and Export LLC
USA Client

Palvi Powertech Sales Pvt. Ltd.
Chemical Manufacture and Exporter

M/s Panachand Zaverdas & Sons
Grain Merchant

Information Details:

Corporate Address:

219, Ashwamegh Elegance I, Nr. Kalyan Jewellers, Bhuderpura Road, Ambawadi, Ahmedabad - 380006

Registered Address:

A-303, Neelkanth Retreat, Opp. Ratnam Flats, Nr. Vasna Bus Stop, Vasna, Ahmedabad - 380007

Profession:

- Practicing Chartered Accountant
- Accounts Outsourcing
- Corporate Consultancy
- Advisory and Auditing Services
- Income tax and Return filling Services

Telephone:

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- O: +91 79 48964259
- H: +91 79 26603213

Status:

Partnership

E-mail: ankit@ankitmshah.com

Established:

Year of 2012.

Website: www.ankitmshah.com