



# *Chaudhary & Company*

## CHARTERED CHARTERED ACCOUNTANTS ACCOUNTANTS

59 years of excellent service

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2022  
**2022**





*Chaudhary & Company, Chartered Accountants established by one of the Akola's most senior Chartered Account Mr. Narendra Jagannath Chaudhary in the year 1963.*

*The firm through its journey over last 59 years emerged as a distinguished & prominent firm of professional's in the surrounding area.*

*Once established as a proprietary firm in 1963, working with many associates thereafter, over the period enjoyed the status of big firm with multiple partners & multi-location offices. Imparted training to many of whom many are practising chartered accountants now. The status of the firm emerged to its present state as a Partnership firm in year 1998.*

*At present two generations from Chaudhary family are serving the society thus blending the Old Knowledge & experience with new changed & advanced knowledge. 59 years of experience & knowledge adds new standards in understanding & delivering exact yet dynamic solutions to the needs of the society.*



**C.A. Narandra Jagannath  
Chaudhary**



**C.A. Aniruddha Narandra  
Chaudhary**





# PROFILE

## Chaudhary & Company

### CHARTERED ACCOUNTANTS

**Status:**

Partnership Firm,  
Registration with ICAI: 101748 W  
Establishment year: 1963.

**Address:**

First Floor, "Manusmriti", Bhagwat Wadi, Shramdan Marg,  
Opp. DRDA office, Ramdaspeth,  
AKOLA - 444 005.

**Telephone No:**

(0) 7822895200

**E-mail:**

[anchoudhary@gmail.com](mailto:anchoudhary@gmail.com)

**Website:**

<http://www.chaudharyandcompany.com>





***Understanding of situation & experience provides strength to face odds & survive!***





## Our Vision:

1. Understanding the needs of clients.
2. Dynamic, full proof, complete & practical solutions to clients.
3. Guiding clients considering their practical day to day activities, and bringing them in to four corners of prevailing laws.
4. Striving to give all major services under one roof for comprehensive distinguished and quality solutions.
5. Maintaining Healthy & sound relationship with everyone.

## Our Principles:

1. 'No one is perfect' There is always scope for improvement, 'Even the best can be improved'.
2. If we have strong will to perform an action nothing can stop us - Everything is possible.
3. Values of one's' life, plays a great role in business also.
4. Clients should derive maximum benefits out of prevailing laws.
5. All businesses must dispose off their social obligations for national benefit.





## Infrastructure:

### Office Area #

1,000 Sq.ft. office well equipped with latest tools,  
State of Art Library & Support services.

### Partners #

Two full time Chartered Accountants.

| Name of Partner                   | Qualification   | Contact no.   | Membership ICAI | Experience in years |
|-----------------------------------|---|---------------|-----------------|---------------------|
| CA. Narendra Jagannath Chaudhary, | M.Com., FCA, Cooperative Course, Computer Programming & Data Management   | +919922434931 | 005898          | 59 *                |
| CA. Aniruddha Narendra Chaudhary  | B.Com. FCA, DISA, Information system Auditor, Computer Analyst, Co-operative Course, & Common Accounting System Course. | +919922961931 | 103684          | 24 *                |

\* As on 2022

### Experience #

Over 59 years.

### Paid staff & articles #

Eight (8) paid staff and Two Articles.

### Associates & collaborations #

(Technical & commercial) At Nagpur, Pune, Latur, Washim,

### Area of Operations #

Nagpur, Amravati, Akola, Washim, Yavatmal, Buldhana, Latur, Pune.





## **Empanelment's:**

- *Panel of RBI for audit of Nationalised Banks*
- *Panel of C & AG for audit of Public Sector Undertakings*
- *Panel of NABARD for audit of RRB & DCCB*
- *Panel of Cooperatives (Amravati Division) for audit of Urban Cooperative Banks & Other credit cooperative societies*
- *Panel of Cooperatives (for PACS) for audit of Seva Sahakari Societies.*
- *Panel of Local bodies Audit, - State Government.*





## Background

Born in 1937 in Maharashtra state at Akola, Mr. Narandra Jagganath Chaudhary travelled a long voyage & emerged as a successful Professional.

He completed his basic school education from a small school at Akola in Maharashtra State, and completed his graduation from G S Commerce College, Wardha & Nagpur.

During his education, he made up his mind to make his career in the same stream and decided higher education as a Chartered account. For this he joined his articleship training with M/s Dalal & company, Dhule. He got opportunity to handle various type of assignments related to Audits, inspections, investigations, Tax planning in Direct & indirect taxation etc., He also worked at Nasik & finally at Akola & developed the profession in those days.

In year 1962 he was awarded degree as Chartered accountant. As a Chartered Accountant he was called in service by many reputed organisations from Ahmadabad, Bangalore etc, but his endeavour to serve people from his own place pushed him in practice and thus he established his own Chartered Accountant's firm under the name & style "Chaudhary & co," at Akola.

While in practice he represented many originations & served at many distinguished challenging positions. He has acted as Managing Director of a public limited company consecutively for 10 years; He was also co-opted by a large group as Finance Director. He has written book on secretarial practice which was placed by Nagpur University as reference book for commerce students. He played important role in Vidharbha chamber of commerce and acted as chief editor for their magazine. He is at present the chairman of an educational institution.

Serving his profession, he also developed himself in Educational & Spiritual fields. He was a founder member of an educational trust 'Om education society', working in the field of imparting non conventional education & spiritual education since 1991. Through this trust he was the first person from Vidharba to bring the first Computer (Uptron S-850) in private sector, way back in the year 1985-86 when the IBM compatible PC was yet to be introduced in India.

He published his second book "Ha Khel Prakatanacha ki Purva Sanchitacha" which describes the cause - relation and effect of our ancient Vedic culture, values, rituals, etc, on human life & his surrounding environments. He also wrote a book on Nath Pantha giving new line of vision of thoughts to the on seekers of old Indian culture.

Serving the socio-economic needs of the society in parallel, he also served his profession and emerged as a successful Personality known in the region.

Dedicated to his profession, he pushed his son on the same lines and in the year 1998 his son Mr. Aniruddha Chaudhary became a chartered Accountant and joined the firm adding new vision, knowledge & experience, thus expanding all to gather a new horizon to the old practice.







It would not be an exaggeration to say that the firm Provides 'Solutions for anything and everything' to anyone who comes to them.

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**Services that we regularly provide to our clients & the brief description of each one is as under:**

1. **Accounting:** We provide services in the field of accounting as well as auditing, the broad areas include:
  - a) **Conversion of form**, Single entry to Double entry conversion
  - b) **Consultation**, Guidance in maintaining detailed accounts which will satisfy the needs of all the users,
  - c) **Compliance with standards**, Compliance of all applicable rules while laying down system of accounting,
  - d) **Balancing of books**, balancing of Books & reconciliations with respect to financial institutions & others.
  - e) **Cash flow management**, timely advising in improving favourable cash flow & suggesting remedial action.
  
2. **Income Tax:**
  - a) **Tax Planning**, both short & long term planning for reducing tax liability legally,
  - b) **Tax Audits:** Audit U/s 44AB of Income Tax
  - c) **Representation of cases** of income tax up to second appeal (Tribunal Level)
  - d) **Consultation** we provide consultation for due compliance of law(s)
  - e) **TDS compliances** help in complying with TDS rules & representations
  
3. **GST:** Consultation in GST matters, records maintenance, regular updates, return filing, & also representing in cases up to Tribunal level.
  
4. **Excise matters:** Consultation in the field of Excise matters, practical solutions, records maintenance, and representation of cases up to tribunal level.
  
5. **Financial Services**
  - a) **Consultation:** Short term & long term financial planning,
  - b) **Project Finance:** Arranging Project finances & preparation of project report for various bankers & financial institutions.
  - c) **Subsidies**, Arranging Sales tax subsidy & other subsidises.





- d) **Investment Guidance**, providing services in maximizing wealth by investing with planning & cash management.
- e) **Retirement planning**, we provide guidance for planned retirement with grace.

## 6. Audits - Income tax audit, VAT audit, statutory audits, Co-operative audits:

- a) **Concurrent Audits**, Conducted for timely checking of errors & rectifying them before statutory audit.
- b) **Tax Audits**, as required by Income Tax Act if business receipts are more than certain limit.
- c) **Company Audits**, As required by Companies act 1956 both of Public limited companies as well as private limited companies
- d) **Trust Audits**, as required by Bombay Public Charitable trust Act,
- e) **Cooperative Audits**, As required by cooperative societies act which includes audits of Cooperative Banks, PACS, other societies etc.
- f) **VAT & CST & GST Audits**, As required by Maharashtra Value Added Tax Act/ GST Act.
- g) **Voluntary Audits**, for knowing the exact state of the accounts & for conforming the accounts are error free.
- h) **System Audits**, As required by RBI & other controlling institutions & also for satisfying that the computer system deployed is error free & working correctly,
- i) **EDP Audits**, as required by RBI & other controlling institutions & also for satisfying that the data processing is done error free.
- j) **Application Audits**, to satisfy that the computer system deployed is delivering the results for which it was designed & implemented.
- k) **Management Audits**, Conducted to assess the strengths & weaknesses of staff & suggesting the remedial action.
- l) **Income Leakage Audits**, Income leakage audits are useful in increasing revenues by plugging the gaps where leakages occur, these audits are regularly conducted by Nationalised Banks, & Co-operative Banks,
- m) **Inspection**: This is surprise checking of functioning of organization, which is done by many banks & other financial institutions on regular basis.
- n) **Stock & Book Debt verification & valuation service**: Normally banks require stock & book debts to be independently verified & valued in respect of big borrower accounts.

## 7. Management Services:

- a) **Managerial Services**: Acting as secretaries, Election Officers, Conduction of meetings under court directives etc.
- b) **Cost Cutting & material management services**,
  - i. providing cost analysis, including consultation to reduce costs,





- ii. Material management techniques, including Material requirement Planning, Material Movement Planning, Bill of Material etc.

8. **Computerization**, Provide realistic & feasible solutions & consultants for Computerization, Central Banking System, Software, Hardware Configurations, & deployment, etc, which includes:

- a) **System analysis etc.**, Analysing the physical systems & moulding them in to the computerised systems.
- b) **System Requirement Planning**, Analysing the requirements & suggesting the changes.
- c) **System & Software deployment & development**, offer guidance & supervision in developing tailor systems both offline & web based.
- d) **Web Site development**; provide web site development service in the field of dynamic web sites.

9. **Other laws**: We provide advisory services in all the business laws, & at time we even offer limited guidance about civil procedure & criminal procedure code. In particular we are providing consultation services in the field of:

- |                                       |                                  |
|---------------------------------------|----------------------------------|
| ✓ Accounting Standards,               | ✓ Income Tax,                    |
| ✓ Banking Regulation Act,             | ✓ KYC,                           |
| ✓ Bombay Public Charitable Trust Act, | ✓ Limited Liability Partnership, |
| ✓ Contract Act,                       | ✓ Money Laundering Act,          |
| ✓ Cooperative Act,                    | ✓ MVAT & CST,                    |
| ✓ Corporate Laws, Companies Act,      | ✓ NABARD Act,                    |
| ✓ Drafting of agreements & Deeds,     | ✓ Negotiable Instrument Act,     |
| ✓ Excise,                             | ✓ Partnership Act,               |
| ✓ Factory Act,                        | ✓ Provided Fund,                 |
| ✓ Hindu Law,                          | ✓ RBI Act,                       |
| ✓ Hindu Succession Act,               | ✓ Service Tax,                   |





### Sector of Clients to which we are serving:

- Agricultural Processing
- Assembling
- Cooperative Banks
- Cooperative Credit Societies
- Cotton & Yarn Mills
- Education
- Fuel, Bio-Fuel
- General Insurance
- Hospitality
- Individuals, NRI's
- Life Insurance
- Limited Liability Partnerships
- Local Authorities
- Manufacturing
- Medical
- Nationalised Banks
- NGO, Social Sector
- Non Banking Financial Companies
- Other Cooperative societies
- Partnerships
- Private Banks
- Private Limited Companies
- Processing
- Professionals
- Public Limited Companies
- Public Sector undertakings
- Religious Trusts, Social clubs
- Steel
- Telecom
- Trading
- Travel
- Widely held public limited companies

