



R.I. DIST. 3060

ROTARY SURAT RIVERSIDE

CLUB NO. 31734 ZONE 5 CHARTER DATE : 26-06-1996

ROTARY YEAR 2002-2003

Bhichai Rattakul
R. I. President

Jatin Bhatt
Dist. Governor

Rtn. Mukund Jariwala
President

Rtn. Ramesh J. Jaitane
Bulletin Editor

We meet every Tuesday at 8.30 p.m. at Dr. Bhacca Rotary Hall, Jeevan Bharti, Surat
All our meets are Dinner meets.

Bulletin Series: 07-02-24

Summary of Last Meet: 'Budget 2003-04' A Review

A commendable effort to keep abreast with the happenings at the Macro Level, a successful effort was made by organizing a review meet to discuss the recent budget and its effects on various sectors of industry and our daily lives.

The timing and venue was just right for it after the new budget announcement on the 11th day of March 2003 at Samruddhi Hall. Chairing the honours the main speaker of the day was Mr. Ravindra Vepari, a renowned practicing Chartered Accountant. Accompanying Mr. Vepari was Mr. Bhogibhai Bachkaniwala an Industry doyen of yesteryears in the field of textiles.

In his lucid style, Mr. Vepari gave a gist of the budget proposals, industry wise one at a time. He gave just enough details of each change and its effects. He spoke on the much delayed and the most unaccepted and unpopular change in taxation – VAT. He opined this change was inevitable and in order to achieve uniformity and that the new structure is being misunderstood because most people are unaware about its long term benefits. Yes, for any major change resistance is expected. Relief in personal taxation was a welcome move.

Mr. Bachkaniwala spoke on how the government in a bid to control growth / promote favorable industries induced a levy in the form of taxes and duties even upto 800% and other hand provisioning for subsidies.

The most interesting part of the meet was then on – the interactive session. Clarifications sought by President Mukund Jariwala with a few cautions on preserving of books of accounts saw the session through. A welcome thought by Rtn. Bankim Vashi on provisioning of incentives to the honest taxpayers after their retirements as a token of their honest contribution to the nation. Let us hope this suggestion reaches the policy makers and they take heed of the same. Rtn. Harish, Rtn. Amish and Mr. Kamlesh had their questions answered satisfactorily.

One disturbing fact is that only 3% of Indians contribute to the government's revenue in the form of taxes. We have a very long way to go to bring the rest 97% above level of taxation, levy a direct tax and then provide social security.

And as truly said by Cicero – 'Taxes are the sinews of the state', meaning taxes bind a state had enough in case of an eventuality, a tax free regime means loosing of control and monopoly.

Summing up the speech, Mr. Vepari opined that this year's budget proposals are good for the common man and also well received by the industry in general.

Lastly three cheers to the organizing efforts of President Mukund Jariwala and Rtn. Divyang Parikh for their commendable efforts in making this event a success.

Shall we hope to get similar kind of value addition in the next meet on 'Insurance Review'

Forth coming Meetings

Date : 1st April, Tuesday

Time : 8.30 PM

Venue : Art Gallery, Jivan Bharti School,
Nanpura

Agenda : Insurance – a review
Rotarians and Anns to attend in full numbers.
Dinner will be served at the venue

Wedding Bells

27.03.03 Ann. Evelyn & Rtn. Bhaskar Roy
Tel: 3470562 @

Birthday Wishes

22.03.03 Ann. Usha Bachkaniwala
Tel: 3269616-36 @

Thought for the week

Knowledge makes one
laugh, but wealth
makes one dance.

**This
Month
is
World
Understanding
Month**

Laughterthe best medicine

Dave took Mary to the doctor. After an extensive examination, the doctor said, "I'm sorry to inform you that your wife's mind is completely gone!"

Dave replied, "Doctor, I'm not surprised. It's amazing that it lasted this long. She's been giving a piece of it to me every day for the past seven years!"

Quizy time.....

Below are four (4) questions. You have to answer them instantly. You can't take your time, answer all of them immediately.

OK? Let's find out just how clever you really are. Ready? GO!!!

First Question:

You are participating in a race. You overtake the second person.

What position are you in?

Answer:

If you answer that you are first, then you are absolutely wrong! If you overtake the second person and you take his place, you are second! Try not to screw up in the next question.

To answer the second question, don't take as much time as you took for the first question.

Second Question:

If you overtake the last person, then you are..?

Answer:

If you answered that you are second to last, then you are wrong again. Tell me, how can you overtake the LAST person?!

You're not very good at this are you?

Third Question:

Very tricky maths! Note: This must be done in your head only. Do NOT use paper and pencil or a calculator. Try it. Take 1000 and add 40 to it. Now add another 1000. Now add 30. Add another 1000. Now add 20. Now add another 1000. Now add 10. What is the total?

Did you get 5000? The correct answer is actually 4100. Don't believe it? Check with your calculator!

Today is definitely not your day.

Maybe you will get the last question right?

Mary's father has five daughters:

1. Nana, 2. Nene, 3. Nini, 4. Nono.

What is the name of the fifth daughter?

Answer: Nunu? NO! Of course not!!

Her name is Mary.

Read the question again.

Rtn. Amit Adiya