



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Setup by an Act of Parliament)

AHMEDABAD BRANCH (WIRC) E-NEWSLETTER





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(Setup by an Act of Parliament)
AHMEDABAD BRANCH (WIRC)

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Chairman's Message



CA. Neerav Agarwal
Chairman,
ICAI - Ahmedabad (WIRC)

Dear Professional Colleagues,
Greetings!

The month of **August** holds a special place in our hearts as citizens of this great nation. It reminds us of the sacrifices made for India's independence and inspires us to contribute meaningfully to its growth. As professionals, it is our privilege and responsibility to uphold the values of integrity, diligence, and service—values that mirror the very essence of our country's freedom movement.

July was a month of vibrance, purpose, and exceptional engagement at the Ahmedabad Branch. I am delighted to share the highlights of the impactful initiatives we undertook:

1. 77th Chartered Accountants' Day – 1st July
An inspiring celebration filled with energy and service—from a **flag-hoisting ceremony, blood donation, tree plantation, and charity activates**, to a spectacular **musical evening featuring Amit Mishra** at Club O7. This day was a true tribute to our glorious profession.

2. AI Unplugged for CAs – 5th July A day-long technical conference, with over 400 members, that delved into how AI can transform the accounting profession. Topics such as **AI in audits, automation, and stock analysis** were covered by distinguished experts.

3. Seminar on Valuation – 11th July Focused on critical aspects like **valuation in insolvency processes** and **Ind AS implications**, this

seminar brought in domain experts and attracted excellent participation.

4. Mom & Kids Clay Painting Workshop – 12th July A unique, heartwarming event designed for mothers and children. Through creativity and bonding, it brought joy and connection beyond the realm of professional practice.

5. Skillathon – National Summit – 15th July In celebration of **World Youth Skills Day**, the Branch hosted a summit focused on developing new-age professional and soft skills. It drew a great response, especially from newly qualified members.

6. GST Grievance Redressal Outreach – 30th July A collaborative effort with DGTS to resolve practical GST issues. The session was highly interactive and appreciated by the members.

7. Consultative Interaction on Big Indian Firm: The aggregation Blue Print: A milestone event organized by the Committee for Aggregation of CA Firms, this consultative interaction facilitated discussions on ICAI's guidance note for aggregation. Members contributed valuable feedback on building a robust framework for creating **globally competitive Indian CA firms**, fostering **collaboration, scalability, and sustainability**.

8. AI Level 1 Batch A unique learning opportunity designed for members to gain **hands-on exposure to AI tools and platforms**, this batch helped participants upskill in areas



such as **machine learning basics, data interpretation, and process automation**, paving the way for AI adoption in practice.

9. 4th Residential Refresher Course (RRC) on MSME & Start-up Ecosystem A signature 3-day residential program held outside Ahmedabad, the RRC focused on decoding government policies, funding opportunities, valuation methods, and compliance frameworks related to **MSMEs and Start-ups**. The interactive sessions and networking over the retreat created an enriching learning environment for all participants.

Looking Ahead – August 2025

We continue our efforts with a host of enriching events scheduled this month:

- **GST Dispute Resolution Workshop** (1–2 & 7–8 August)
- **Aayushman Card Camp** – 1 August
- **Seminar on Capital Markets** – 8 August
- **Health Talk at Zydus Hospital** – 12 August
- **Mock Audit Committee Seminar** – 21 August
- **WICASA Seminar on Tax Audit** – 24

August

- **GCC Summit 2025 at GIFT City, Gandhinagar** – 29 & 30 August
- **4 Batches of AI Level-1**

Each event is designed to provide value, strengthen our professional capabilities, and encourage networking among members.

I take this opportunity to extend my sincere gratitude to all my **Managing Committee colleagues** for their **unwavering support, teamwork, and tireless dedication** in planning and executing every branch initiative. Your commitment is the backbone of the Branch's consistent success, and I am truly proud to work alongside such a dedicated team.

As we celebrate India's independence this month, let us also celebrate our professional freedom—the freedom to think, act, and lead with accountability. I urge all members to stay engaged, keep learning, and remain active in Branch activities. Together, we can continue to serve our profession and society with pride and purpose.

Warm regards,

CA. Neerav Agarwal

Chairman

Ahmedabad Branch of WIRC of ICAI



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Editorial



CA. Sahil Gala

Editor and Chairman, Newsletter Committee
ICAI - Ahmedabad (WIRC)

"Empowering Financial Freedom, Empowering the Nation" Esteemed Members and Students,

"From the struggles of our past to the progress of our present, From the dreams of independence to the promise of self-reliance, We stand united, we stand committed – as professionals and as patriots."

As we present this August edition of the Ahmedabad Branch Newsletter, I extend heartfelt greetings on the occasion of our nation's **79th Independence Day**. Independence is not merely a historical milestone; it is an ongoing commitment to integrity, responsibility, and service—values that resonate deeply with our profession as Chartered Accountants.

The journey of India's economic and social progress has been intrinsically linked with the contribution of Chartered Accountants. Our fraternity has played a vital role in shaping transparent financial systems, supporting entrepreneurial growth, and upholding ethical governance. As we celebrate Independence Day, let us reaffirm our pledge to be **custodians of financial independence** for businesses and individuals, ensuring trust and accountability in every professional engagement.

Highlights of July 2025

– The **Seminar on Valuation and Corporate Restructuring** provided crucial insights into valuation practices and emerging corporate strategies.

– The **World Youth Skills Day – Skillathon Summit**, was a resounding success, empowering our young professionals with practical skills through workshops and case studies.

– The **Clay Painting Workshop (Mom & Kids)**, organised by **Social & Cultural Committee Chairperson**, added a creative and family-friendly dimension to our branch activities.

A special note of thanks to the **Branch Managing Committee**, and respective **Committee Chairpersons**, for their tireless efforts in conceptualizing and executing these enriching initiatives.

Independence is sustained by knowledge, ethics, and innovation. We invite members and students to contribute articles on Direct Tax, GST, Corporate Law, Ind AS, IT, Sustainability, and allied areas. Contributions may be sent to ahmedabad@icai.org.

This Independence Day, let us rededicate ourselves to the principles of integrity, excellence, and professional independence. Our work as Chartered Accountants directly supports India's journey towards economic self-reliance and global leadership.

Jai Hind!

Best Regards,

CA. Sahil Gala

Chairman, Newsletter Committee
Ahmedabad Branch of WIRC of ICAI



Unlocking Growth:

Why Payment Banks Are Pushing for Lower SLR and Lending Freedom



Contributed by:
CA. Swati Panchal

In a rapidly digitizing economy where every transaction increasingly relies on smartphones and e-wallets, India's payment banks are seeking a policy pivot that could redefine their operational landscape. With requests placed before the Reserve Bank of India to reduce the Statutory Liquidity Ratio (SLR) from 75% to 65% and to lift restrictions on lending and deposit limits, the debate around the evolution of payment banks is heating up and rightly so.

What's at Stake?

As per RBI norms, payment banks must park 75% of their customer deposits in low-yielding short-term government securities and hold the remaining 25% in current or fixed deposits with scheduled commercial banks. While this framework ensured risk containment during the sector's infancy, it now constrains scalability and profitability.

India Post Payments Bank, Airtel Payments Bank, Fino Payments Bank, Jio Payments Bank, Paytm Payments Bank, and NSDL Payments Bank have become household names, serving the financial needs of underserved populations across 6 lakh+ villages and urban corners. Yet, their net interest margins remain modest, with Fino Payments Bank reporting NIMs around 2.5%. The lack of access to lending revenues and restrictions on deploying deposits beyond ₹2 lakh per account choke their growth potential.

Why the 10% SLR Relaxation Matters

Reducing the SLR by 10% would enable payment banks to channel more funds into higher-yielding assets, such as long-duration government bonds, AAA-rated NBFC instruments, or even infra bonds. A mere 1% improvement in margins, as some payment bank CEOs project, can translate into crores in

additional income, enhancing their sustainability and capacity to reinvest in digital banking infrastructure.

According to a 2023 NITI Aayog paper, over 37% of India's financially excluded individuals now use digital wallets. This digital maturity must be backed by robust institutions capable of capital mobilization. Relaxing the SLR would be a move from risk-averse survival to strategic growth.

The Case for Lending Rights and Increased Deposit Limits

The inability to lend hampers payment banks from building a viable loan portfolio despite having deep data insights on customer spending, savings patterns, and credit behavior. If permitted to disburse small-ticket loans up to ₹5 lakh, these banks can support:

- Rural entrepreneurs and kirana stores through instant micro-loans
- Startups and gig workers needing short-term working capital
- Women-led self-help groups with community banking access
- Durables finance in Tier 2 and 3 towns for mobile phones, TVs, solar kits, etc.

As per a CRISIL report, India's consumer durable finance market is growing at a CAGR of 23%. Payment banks are uniquely positioned to tap this segment due to their distribution reach and digital-first approach. The ₹2 lakh deposit cap also restricts their role in financial inclusion. A ₹5 lakh cap would allow payment banks to compete with regional rural banks and NBFCs, especially in low-income states like Bihar, Jharkhand, and Odisha.

Impact on Indian Economy and Export Ecosystem

By empowering payment banks with credit tools and investment flexibility, India can unlock



new credit channels for MSMEs, traders, and local exporters. Imagine a weaver in Surat or a handicraft exporter in Moradabad accessing working capital instantly through their mobile-linked payment bank. This can drastically improve India's Ease of Doing Business score at the grassroots level.

Moreover, the increased liquidity and digital lending will deepen financial penetration in non-metro zones aligning with the government's vision of \$5 trillion economy, and 100% financial inclusion.

Challenges and Risk Concerns

Critics argue that lending permissions may lead to default risks in a model not built to assess creditworthiness at scale. However, with AI-driven underwriting models, Aadhaar-based KYC, and UPI-backed transaction trails, payment banks today have better credit visibility than many traditional NBFCs.

The real challenge lies in regulatory preparedness and supervisory control. The RBI would need to set phased caps, stress-testing protocols, and differentiated lending criteria to ensure stability while allowing room for growth.

The Road Ahead

A well-calibrated policy decision can transform payment banks from custodians of digital transactions into agents of financial acceleration. It's not just about margins or metrics it's about letting agile digital institutions participate in nation-building, credit facilitation, and economic decentralization.

India's fintech revolution won global admiration. The next leap is to ensure our payment infrastructure is not just smart, but also strong and that begins with giving payment banks the tools to grow.



CELEBRATING
INDEPENDENCE DAY
15TH AUGUST



Freight, Packing and Other Ancillary Charges under GST for the Textile Industry



Contributed by:
CA. Yash Shah

In the diverse and layered textile industry - spanning raw materials, spinning, weaving, processing, and garmenting, the pricing and taxation of goods involves several incidental charges. These include freight, packing, loading/unloading, insurance, and handling costs, which are often integral to the movement and sale of textile goods.

In the GST regime, businesses in the textile sector must understand how these ancillary expenses impact the value of supply, the basis on which GST is calculated. This article explores how such charges are treated under GST, with scenarios relevant to the textile supply chain.

Understanding Section 15 of the CGST Act, 2017

Section 15 of the Central Goods and Services Tax (CGST) Act, 2017, provides that the transaction value is the price actually paid or payable for the supply of goods or services, provided the supplier and recipient are not related and price is the sole consideration.

Importantly, Section 15(2) mandates that the value of supply must include:

(b) Any amount the supplier is liable to pay in relation to a supply but is **incurred by the recipient**.

(c) **Incidental expenses such as packing, commission, or freight, charged by the supplier.**

(d) Any amount charged for anything done by the supplier **at or before delivery**.

These provisions have become particularly significant for textile businesses where cost heads like freight and packing are frequent. Let us analyze as to

1. Freight and Delivery Charges – Paid by Supplier and Recovered from Customer

In the textile industry, it is common for suppliers (e.g., spinners, fabric manufacturers, garment exporters) to arrange door delivery for their customers. In such cases, the freight charges are either:

- Recovered at cost, or
- Billed with a markup.

Whether separately shown in the invoice or bundled in the price, the GST law treats these as a composite supply. The entire value (goods + freight) attracts GST at the rate applicable to the textile goods (e.g., 5% for cotton yarn, 12% for synthetic fabrics).

Example:

A yarn manufacturer in Coimbatore supplies yarn to a garment unit in Ludhiana. The invoice reads:

- Yarn (1000 kgs) @ ₹200/kg = ₹2,00,000
- Freight = ₹10,000
- Total = ₹2,10,000

In this case, GST is applicable for 2,10,000 as the freight is incidental to supply.

2. Supplier's Obligation Paid by Recipient – Section 15(2)(b)

Sometimes, textile buyers directly arrange transport even when the supplier was contractually obligated to deliver. This commonly occurs in “delivery at site” contracts where the supplier agrees to deliver but the buyer pays the transporter.



Under Section 15(2)(b), such charges, although not paid by the supplier, must be added to the value of supply, as they represent a supplier's liability met by the recipient. If not included, it can lead to under-reporting of GST liability.

Illustration:

A fabric mill sells fabric at ₹5 lakh, with a contract to deliver goods. The buyer arranges a truck and pays ₹20,000 freight. The mill invoices are only 5 lakhs. Legally, the freight cost must be added to the transaction value, and GST should be calculated at 5.2 lakhs.

3. Buyer Pays for Freight – Not Supplier's Obligation

If the contract is ex-factory or FOB (Free on Board) and the buyer independently engages and pays the transporter, then the freight is not part of the value of supply.

In this case:

- GST is charged only on the value of goods.
- Freight is a separate service billed by the transporter (a Goods Transport Agency or GTA).
- Reverse charge may apply if the recipient is a registered business.

Generally, Export-oriented textile units importing raw cotton from spinning mills or synthetic yarn from other states, where freight is booked independently.

4. Freight Charges – RCM Applicability & ITC thereof

Under Notification No. 13/2017-Central Tax (Rate), services provided by a GTA (not any transporter) to specified categories of persons (including registered textile manufacturers and exporters) are taxable under Reverse Charge Mechanism (RCM) at 5% without ITC to the GTA, or 12% with ITC if voluntarily opted under forward charge by the GTA (as per Notification No. 20/2017). RCM is applicable when:

- GTA does not charge GST (i.e., opt for RCM).
- The recipient is a registered entity, including textile mills, fabric processors, and garment manufacturers.

Issues under GTA Transactions -

a) Classification of the Transporter as GTA - Disputes arise where suppliers or buyers claim the transporter is not a GTA, but merely a lorry owner. Authorities insist RCM applies even to single lorry owners if a consignment note is issued. Small-scale suppliers in yarn and grey fabric sectors often engage transporters informally without consignment notes, but the department may argue RCM applies based on freight recovery.

b) Embedded Freight in Supply Contracts - In cases where freight is embedded in the product price but not separately shown, whether it is liable to RCM becomes controversial.

For example - Yarn supplier invoices "FOR Delivery" but includes freight silently in the goods' rate. Departments often argue that the transporter was hired, hence RCM is applicable, regardless of the bundled rate.

How do we solve that? Use of explicit contractual language stating whether freight is absorbed or separately recoverable. If included in price, classify freight as composite supply and pay GST at product rate (forward charge). Avoid double taxation via RCM.

c) RCM Liability on Third-party Freight Recovery - Where a buyer arranges transport but later recovers freight from the supplier (or vice versa), authorities challenge the non-disclosure of service value. Back-to-back documentation to be maintained to save it from forming part as consideration rather than as a reimbursement.

For example - Buyer arranges vehicle for spinning mill but recovers charges under credit notes or billing adjustments.

ITC Eligibility thereof – Under Section 16(1) of the CGST Act, 2017, a registered person is entitled to ITC on goods/services used in the course or furtherance of business, subject to conditions. For GTA under RCM:

RCM paid on freight is eligible for full ITC, as per Section 9(3) and Section 16(1), assuming the supply is for taxable use.

5. Packing Charges – Always Taxable with Supply

Packing charges in the textile sector include:



- Primary packing: Plastic wraps, cones for yarn, polybags for garments.
- Secondary packing: Cartons, crates, or shrink wrap used for transport.

As per Section 15(2)(c), such costs, if charged to the recipient - must be included in the value of supply, even if invoiced separately.

Example:

A garment exporter packs shirts in polybags and then in cartons for export. If ₹5 per shirt is charged for packing, this must be added to invoice value and taxed.

6. Insurance, Loading and Handling Charges

These are classified as incidental expenses under Section 15(2)(c) and (d) and are taxed along with the goods. In textile exports, marine insurance, customs clearance fees, or port handling charges, if arranged and recovered by the supplier—are part of composite supply.

If the customer pays these separately under a different contract, and they were not the supplier's obligation, they are excluded from the GST value of supply.

7. Composite vs. Mixed Supply:

Composite Supply: When freight, packing, or insurance is naturally bundled with textile goods, and supplied together—GST is levied at the rate of the principal supply (i.e., goods).

Mixed Supply: Rare in the textile industry, but if unrelated services (e.g., freight + promotional consultancy) are billed together, GST applies at the highest applicable rate.

8. Impact of Improper Classification

If a textile company incorrectly omits incidental charges from taxable value or applies incorrect rates (e.g., charging 18% on freight instead of 5% on cotton yarn with bundled freight), it can result in:

- Tax demands and penalties.
- Loss of input tax credit eligibility to buyers.
- Disputes with clients due to tax miscalculations.

9. Points to Remember while considering valuation:

- Always review **terms** of supply: Is it ex-factory, FOR, CIF?
- **Clarify** who bears freight and packing in the sales contract.
- Ensure **uniform** invoicing practices across branches and units.
- **Train** accounts and sales teams on implications of Section 15(2).
- Where necessary, disclose **bundled charges** clearly in tax invoices to avoid litigation.

Conclusion:

In the Indian textile industry, freight, packing, insurance, and similar expenses are intrinsic to the movement of goods. As per GST law, these must be judiciously included in the value of supply when appropriate as discussed in the above part of the article.

For more information or questions, you can contact us at roopa@hnaindia.com or yash@hnaindia.com. For further insights into valuation aspects under Section 15 of the GST Act, in the textile sector, you can refer to Guide to GST on the Textile Industry by Taxsutra.





Contributed by:
CA. Jay Joshi

A. Updates through Notifications

1. Diamond Dollar Account (DDA) Framework Revised

- The RBI has amended the rules for opening DDAs by exporters dealing in diamonds and gemstones (Change applies specifically to annexure/form for DDA application)
 - Minimum 3-year export track record now mandatory (earlier was 2 years)
 - Aims to curb misuse and align with global AML practices
 - Enhances ease of doing business for compliant exporters
- However, All other conditions including documentation of consignments, KYC norms, and compliance with IEC requirements remains unchanged.
- **Benefits:**
 - RBI aims to mitigate fraud and money laundering risks and these changes aligns India's regulatory framework with international best practices
- ❖ **Notification No. FEMA 10(R)(6)/2025-RB dated 29th April 2025.**

2. Exemption from Export Declarations

- Export of Tugs, Dredgers & similar vessels now exempt from furnishing export declarations, provided they are re-imported into India.
- These changes streamline regulatory processes while enhancing India's alignment with global compliance standards.
- RBI has amended regulation 4 of Notification No. FEMA 23(R)/2015-RB to **Notification No. FEMA 23(R)(6)/2025-RB dated 24th June 2025.**

B. Updates Through Circulars

RBI Eases Norms for Import of Shipping Vessels

In a notable move to address sector-specific challenges, the RBI, via A.P. (DIR Series) Circular No. 07 dated 13th June 2025, has relaxed remittance norms for import of shipping vessels under FEMA.

- Earlier, There were strict conditions regarding importers making advance remittance without bank guarantee or irrevocable standby letter of credit.
- Advance remittance Above USD 200000 required a bank guarantee from a foreign bank of repute or an irrevocable standby letter of credit.
- **Changes brought for ease of doing business:**
 - Importers can now remit advance payments up to USD 50 million subject to following conditions:
 - AD banks must exercise commercial judgement, ensure Bonafide transactions and complete KYC/ due diligence.
 - Advance payments must follow contact terms and be remitted directly to manufacturer's a/c
 - For public sector entities, AD banks must ensure Ministry of Finance waiver of bank guarantee for advances over USD 100000.
 - Vessels must be imported within 6 months (3 years for capital goods). Importer to provide import evidence within 15 days of deadline.
 - Before remittance, AD banks must verify necessary approvals and if aircraft/aviation goods are not imported, AD bank must ensure immediate repatriation. RBI prior approval is needed



for deviations.

- Mandatory ORM, BoE, and IDPMS compliance

➤ **Comments:**

- This will Boost ease of doing business in maritime and shipping sectors
- Supports capital-heavy industries facing financing hurdles
- Aligns policy with ground realities of global shipping procurement timelines
- This move showcases RBI's sector-sensitive approach to liberalisation under FEMA, while still ensuring control through AD bank oversight and compliance protocols.

C. Updates in User manual

❖ **FEMA – FIRMS Portal User Manual Updates (as of 1st July 2025)**

1. Purpose of FIRMS Portal:

- Developed by RBI in 2018 for online reporting of foreign investment transactions under FEMA.
- Facilitates a single-window, paperless platform for efficiency, transparency, and accuracy.

2. Key Functions:

- Captures entity master data for businesses with foreign investment.
- Enables online submission of forms such as FC-GPR, FC-TRS, LLP-I, LLP-II, CN, DRR, ESOP, and DI.
- Supports AD Bank and RBI tracking, approval, and compliance monitoring.
- Maintains a centralized database for regulatory/statistical use.

3. Latest Enhancements (Effective July 1, 2025):

- Bulk upload feature introduced for FC-GPR, FC-TRS, and DI forms via CSV/XML templates.
- Auto-validation of bulk data for pricing and sectoral caps.
- Error reporting and formatting checks before submission.
- Batch approval feature enabled for AD Banks.

4. Improved User Controls:

- Users can now update registered email and contact details online with system

confirmation.

- Forms are auto-acknowledged upon submission; AD Banks must act within 5 working days.

5. Error Handling & Resubmission:

- Errors can now be modified without re-filing; remarks are system-generated.
- Resubmission is considered for LSF/compounding from the revised date.

6. Delayed Submissions:

- AD Banks can recommend Late Submission Fees (LSF), compounding, or both based on delay.
- Delays beyond 3 years allow only compounding.
- LSF must be paid correctly via NEFT/RTGS to respective RBI office with valid references.

7. Form-Specific Changes:

- Option added to reclassify FPI to FDI using 'Others' selection.
- Investor bulk template now supports up to 999 entries.
- Bonus issue value can be marked as '0' per instrument.
- Enhanced dropdown for payment modes and inflow adjustment options.
- LLP conversion requires additional reporting if capital/profit share is received.

8. Other Notable Clarifications:

- Detailed guidelines added for ESOP reporting, downstream investments, and FPI reclassification.
- Only government-issued IDs accepted for BU registration.
- Documents required for each form are elaborated in detail.
- Valuation certificate must be dated within 90 days from transaction for validity.

9. Overall Objective:

- RBI aims to improve compliance, reduce errors, and ensure prompt resolution through continuous updates.
- Stakeholders and AD Banks are expected to strictly follow procedures to avoid delays or penalties.



Transitioning from Income Tax Depreciation to AS 10 Compliance for Small Entities: A New Financial Reporting Paradigm



Contributed by:
CA. Mansi Thacker

Introduction

For years, small non-corporate entities, particularly Level IV entities under ICAI's classification, have aligned their accounting depreciation with the Income Tax Act rates for convenience and tax conformity. This shortcut, though convenient, is now set to evolve into a more robust and transparent approach. With the issuance of ICAI's "Guidance Note on Financial Statements of Non-Corporate Entities" effective from April 1, 2024, the message is clear: **it's time to elevate accounting practices to match professional standards.**

What Changes Now?

The Guidance Note mandates that even the smallest non-corporate entities must comply with ICAI's Accounting Standards for recognition and measurement of assets, including depreciation under AS 10. This means:

- No more blindly using Income Tax depreciation rates in the books.
- Entities must now estimate useful life and residual value based on actual usage and business context.

Depreciation under AS 10: Key Principles

Depreciation under AS 10 must be:

- **Based on useful life:** Not the IT Act schedule, but what truly reflects how long the asset is expected to be used.
- **Systematically allocated:** Using methods like Straight Line Method (SLM) or Written Down Value (WDV), depending on how benefits are consumed.
- **Adjusted for residual value:** The estimated scrap/salvage value must be deducted from depreciable cost.

- **Reviewed annually:** Useful life, method, and residual value must be reassessed each year.

Useful Life Chart (Schedule II Reference for Guidance)

While entities can estimate useful life based on usage and conditions, the following are recommended benchmarks (drawn from Schedule II of Companies Act for guidance) :

Asset Class	Useful Life (Years)
Buildings (Factory)	30
Buildings (Other than Factory)	60
Plant and Machinery	15
Computers & Servers	3
Office Equipment	5
Furniture and Fixtures	10
Vehicles (General)	8
Vehicles (Motorcycles/Scooters)	10

Note: These are reference values. Actual useful life must reflect the specific usage pattern and condition of each asset.

Applicability of AS 10 Across Entity Levels

Criteria / Feature	Level I (Turnover > ₹250 Cr. or borrowings > ₹50 Cr.)	Level II (Turnover > ₹50 Cr. and ≤ ₹250 Cr. or borrowings ≤ ₹50 Cr.)	Level III (Turnover > ₹10 Cr. and ≤ ₹50 Cr. or borrowings ≤ ₹10 Cr.)	Level IV (Turnover ≤ ₹10 Cr. and borrowings ≤ ₹2 crore)
Compliance with AS 10	Full compliance	With relaxations	With relaxations	With relaxations
Component Accounting	✓ Mandatory	✓ Mandatory	✗ Not mandatory	✗ Not mandatory
Useful Life Estimation	✓ Required	✓ Required	✓ Required	✓ Required
Residual Value Estimation	✓ Required	✓ Required	✓ Required	✓ Required
Review of Useful Life / Method Annually	✓ Mandatory	✓ Mandatory	✓ Mandatory	✓ Mandatory
Disclosure of Reconciliation of PPE	✓ Detailed	△ Simplified allowed	△ Simplified allowed	△ Basic disclosure only
Disclosure of Change in Estimate (AS 5)	✓ Required	✓ Required	✓ Required	✓ Required

✓ = Mandatory, ✗ = Not Mandatory, △ = Relaxation or Simplified



Treatment of the Change: Prospective Application under AS 5

This shift in depreciation approach i.e from Income tax rate to AS 10, is classified as a **change in accounting estimate**, as per AS 5. Accordingly: - It must be applied **prospectively** from April 1, 2024. - **No restatement** of past depreciation or financials is required. - The **carrying amount** of existing assets will be depreciated using the new estimated useful lives. - Disclosure must be made about the nature and reason of the change in the notes to accounts.

Exemptions and Relaxations for Small Entities - **Component accounting is not mandatory for Level IV entities**, meaning they can depreciate the entire asset as a single unit without separating it into individual parts with different useful lives. - Detailed reconciliations

and disclosures can be simplified. - However, the **recognition and measurement principles are non-negotiable** — depreciation must follow AS 10.

Assets Excluded from AS 10

AS 10 does not apply to:

- **Biological assets** other than bearer plants
- **Mineral rights and wasting assets** (like oil, gas, mines)
- **Investment property** (covered under AS 13)
- **Assets classified as held-for-sale** (covered under AS 24)
- **Assets governed by industry-specific regulations** (e.g., insurance)

Quick Summary for AS 10, 13 and 24:

Standard	Applies To	Depreciation?	Example
AS 10	PPE used in business operations	✓ Yes	Machinery, furniture, computers
AS 13	Investment properties held for rent/appreciation	✓ Yes (cost model)	Rented warehouse (not used in business)
AS 24	Assets held for sale/discontinuing operations	✗ No	Asset listed for sale within 12 months

Industry Example:

How a Mandap Decorator Should Treat Their Props and Equipment

A decorator running an event design business owns props such as LED screens, camera rotators, and furniture. These are: - Used in full-service decor packages - Rented to clients individually - Occasionally sold to customers.

Since the **primary purpose is for business use and rental**, these items qualify as **PPE under AS 10** and must be **depreciated accordingly**. Occasional sales are treated as disposal of PPE, and gain/loss is recorded in P&L. These are **not inventory**, and the assets are not held for sale, hence **AS 24 does not apply**.

Impact on Tax Audit Report (Form 3CD):

The difference in depreciation due to AS 10 vs. Income Tax Act will lead to a **book-tax difference**: - This must be disclosed appropriately in Clause 13 of Form 3CD. - Larger entities may need to account for **deferred tax implications** under AS 22.

Why This Shift is Positive

- **Improved Transparency**: Reflects actual usage and wear-and-tear of assets.
- **Enhanced Credibility**: Financial statements that comply with AS 10 will earn greater stakeholder confidence.
- **Professionalism**: Brings even the smallest firms closer to best accounting practices.

Conclusion

The transition from tax-based depreciation to AS 10-based depreciation is not just a compliance necessity — it is a progressive leap towards **financial accuracy and integrity**. By applying this as a change in estimate, entities can move forward without disruption, while ensuring they meet the evolving standards of financial reporting. Small entities are not exempt from transparency; rather, they are now empowered to present their financial position with greater truth and fairness.

Let this fiscal year be the one where accounting moves from convenience to credibility.



The Role of Intuition in Decision Making



**Contributed by:
Dr. Anurag Mehta**

Intuitions are naturally occurring messages which appear in the mind when you honestly want a solution. By honestly it is meant that we are really looking for a solution and not just pretending to have one or we want to solve a problem for external validation, for example, when I try to show off to my team that I cannot fail in bringing out a solution.

Intuition is a tool used by creation for our survival. Intuition is found in animals and birds too, the best example being their marked absence just before an earthquake. Life supports keeping us alive and so it either sends a message to keep us moving ahead or to save us from dying (in broader terms although it can be anything that can hurt us).

Intuition is a virtue in a human system provided by life and usually does best when we surrender to the will of the creator while keeping our desire for solutions alive after having tried our way with nothing left unturned !!

For example, it is known that women have better intuition than men, the common examples being having a feel about another man or a situation or the classic movie example that 'please don't go out today, i am not feeling well', only to find out that the flight or train had an accident!

While these examples cannot be put under the scope of empirical research but then isn't the entire concept of intuition abstract then?

Intuition does guide us well enough to keep us out of trouble. They may not guide us when we are hungry (read greedy) in our decision making in the stock market but ask any successful entrepreneur or an army officer and they will

tell you that most of my critical decisions were from the gut and not methodical, although methods have been a necessary ingredient of their work.

Intuition might come from a pattern to some extent undoubtedly. On a closer look, if we observe the 'sudden' discoveries and inventions made by scientists (which is the case in most ground breaking researches) after they surrendered for not being able to find a solution in a set pattern they were working in, is a testimony to the fact that instincts work when the intention for a solution is pure but we move out of patterns.

Archimedes' Eureka and the concept of 'out of the box (of patterns)' are cases in point. We might quote them under the banner of creativity but they come from beyond logic is what successful people in their autobiographies tell.

If we were to do a research on this, we will find out that most of the out of the box solutions brought about by scientists were really different from what line of action they were working on and could not have been in their scope of normal, logic based thought process.

We would quite obviously be guided first to follow the patterns we know. Our knowledge, experience and skills are the first logical way to solve our problems and make decisions and implement them.

Whatever tools of decision making may be available and applicable in a given situation will bring a solution in most cases and that is what adds value in my skills as a leader and also validates it for future references.



Undoubtedly, logic and analytical skills play an important role in the decision making process. We have to acquire data, have knowledge about the subject and do a detailed analysis to be able to apply the said knowledge through various decision making tools into being able to design and also implement a strategy. We cannot just sit and wait for an instinct to appear and help us in completing the job in hand.

Whatever tools of decision making may be available and applicable in a given situation will bring a solution in most cases and that is what adds value in my skills as a leader and also validates it for future references.

Trusting our intuition in the decision making so as to bring a positive solution to the ecosystem is a good way for help when methodical thinking

fails. To be in touch with our inner voice honestly and trust what it says is a very human ability and must be available in our kitty.

Having said that, intuition may not have a 100 percent guarantee to bring solutions. At times, we may get things wrong or we may fail – that's how life is and should be. After all if we haven't failed, we haven't learnt anything !!

The thing about intuition is that the more you listen to it, trust it and follow it, the more convincingly it guides you. It is like a default factory setting app within the human system, always there to ensure our survival. But when greed takes over, the voice of intuition within gets feeble and is sometime not heard when most needed.



INDIA
INDEPENDENCE DAY
15TH AUGUST



Rule 86A: Between Vigilance and Vulnerability

Reimagining ITC Blocking in India's GST Landscape



Contributed by:
CA. Tamanna Patel

In our pursuit of a digitally transparent and compliant GST regime, Rule 86A of the CGST Rules, 2017 emerges as one of the most debated and deeply consequential provisions. As a professional working closely with MSMEs and startups, I've seen firsthand how this rule—crafted with the intent to Tackle fraudulent tax practices — can inadvertently cause serious disruption for genuine businesses when not applied with caution. This article critically examines the potential for abuse of the power conferred by Rule 86A of the CGST Rules and how it violates the principles of natural justice.

Rule 86A: Designed to Protect, But at What Cost?

Rule 86A was introduced as a response to the rising threat of fake invoicing, fictitious suppliers, and fraudulent transactions that were draining government revenues. It empowers a designated tax officer—based on a “reason to believe”—to block Input Tax Credit (ITC) in cases involving:

- Invoices issued without genuine supply (Bogus Invoices),
- Suppliers or recipients that exist only on paper,
- Non-payment of tax by the supplier, or
- No actual movement of goods or services.

The provision permits ITC to be blocked for a period of up to one year, often halting a business's working capital instantly—and notably, without any prior opportunity to be heard.

For many small businesses, such disruption is not just inconvenient—it's existential.

Guilty Until Proven Innocent?

The concept of “outsourced satisfaction”

under Rule 86A is a bit like letting someone else do the thinking—and facing the consequences yourself. It surfaces when a tax officer blocks an assessee's electronic credit ledger not based on *his own investigation*, but because someone else—perhaps a senior or another officer—believes action should be taken.

The rule mandates that the *officer himself* must develop a “reason to believe,” grounded in *his own inquiry and independent judgment*. Relying solely on someone else's suspicion isn't just lazy—it's legally unsound.

This isn't just a technicality. **Circular No. CBEC-20/16/05/2021-GST/1552**, dated 2nd November 2021, clearly instructs that officer must apply their *own minds*, considering all facts—including the nature and seriousness of the fraud—before blocking ITC.

However, in practice, many officers have acted under the influence of hierarchical pressure or the conclusions of other officers, often freezing ITC without sufficient personal inquiry..

What this does is shake the very foundation of tax confidence. Businesses forced to pay GST in cash despite genuine ITC availability find themselves navigating financial strain, vendor issues, and compliance fatigue. For startups especially, where every rupee counts, this can derail months of planning.

Bottom line: Rule 86A requires first-hand judgment, not second-hand assumptions. Accountability isn't transferable.

Judicial Pushback: Restoring a Fair Balance
Recognizing the potential for misuse, Indian courts have intervened to clarify and correct. Landmark rulings have held that:



- **Individual Judgment Required:** The Karnataka High Court (**K-9 Enterprises v. State of Karnataka**) and others ruled that blocking ITC must be based on the individual officer's "reason to believe," not passed down or externally influenced.
- **Hearing is Fundamental:** The Rajasthan High Court (**Sumetco Alloys Pvt. Ltd. v. Union of India**) emphasized that Where notice for blocking electronic credit ledger under Rule 86A of GST Rules is issued by incompetent authority and order passed by competent authority without hearing assessee, it is prima facie violation of principles of natural justice.
- **Deconstructing Negative Blocking:** The Delhi High Court (**Best Crop Science Pvt. Ltd.**) declared that negative blocking—restricting more ITC than is available—is not permitted, as it effectively forces taxpayers into cash payments outside the law.
- **Property Rights:** In *Dee Vee Projects Ltd. V. Govt. of Maharashtra*, The Bombay High Court recognized ITC in the ECL as the taxpayer's property, and blocking it is equivalent to an unlawful provisional attachment under Section 83 of the CGST Act.
- **Reasons to be Recorded :** in **Royal Steel Vs Karnataka High Court** Ordered blocking electronic credit ledger without recording reasons to believe and without granting pre-decisional hearing is not sustainable.

Assessee's Right to Seek Unblocking of ITC : In *Atulya Minerals*, the Orissa High Court held that where ITC was blocked and the application for unblocking was rejected without any recorded reasons, such rejection violates the spirit of Rule 86A(2). The Court reaffirmed that the assessee is entitled to demonstrate, during the blocking period, that there is no justification for continuing the restriction—and that authorities must provide a reasoned decision while acting on such requests.

Several other judicial decisions have reaffirmed

these interpretations, strengthening the position of taxpayers."

My Take: Balance is the Real Reform

Let's step beyond the legalities for a moment. When ITC is blocked without due process, it isn't just a ledger entry that gets frozen—it's payroll delays, broken vendor commitments, lost orders, and reputational dents.

As a practicing Chartered Accountant, there are late-night calls from anxious founders and finance heads who simply don't understand why their credit is blocked or what recourse they have. And truthfully, sometimes, there is no straightforward answer.

If we want Rule 86A to fulfill its intended purpose, it needs **structural accountability and procedural clarity**. Some steps that could make a meaningful difference:

- **Advance intimation and opportunity to explain** before ITC is blocked.
- **Strict timelines** for review and resolution, so businesses aren't left hanging.
- **Documentation of reasons**—specific, not generic.
- **Ban on negative blocking**—you can't restrict more than what exists.
- **Accountability for misuse**, especially when blocking is found unjustified.
- **Establish a standardized redressal window** : Implement a formal, time-bound grievance redressal system

The intent behind Rule 86A is not in question. We need mechanisms to combat fraud. But when enforcement becomes unpredictable, even honest taxpayers begin to lose faith. And tax compliance built on fear is never sustainable.

As India moves deeper into a digital-first tax landscape, let's not forget: compliance thrives where there is clarity, not chaos. If Rule 86A is to remain a part of this system, it must be reimagined—not as a weapon, but as a watchtower, ensuring both vigilance and fairness.



Accounting Ratios and Their Importance in Decision Making



Contributed by:
CA. Parth Brahmshatriya

What Are Accounting Ratios?

Accounting ratios are quantitative tools derived from a company's financial statements (Balance Sheet, Income Statement, Cash Flow Statement) that help evaluate its performance, financial health, and efficiency. These ratios provide meaningful relationships between financial data and simplify complex financial statements for better analysis.

Major Types of Accounting Ratios

Category	Key Ratios	What They Indicate
Liquidity Ratios	- Current Ratio- Quick Ratio	Ability to meet short-term obligations
Profitability Ratios	- Net Profit Margin- Return on Equity (ROE)- Return on Assets (ROA)	Earning efficiency and return on investments
Solvency Ratios	- Debt-to-Equity Ratio- Interest Coverage Ratio	Long-term financial stability and debt-handling ability
Efficiency Ratios	- Inventory Turnover- Debtors Turnover- Asset Turnover	How efficiently resources are managed
Market Ratios	- Earnings Per Share (EPS)- Price to Earnings (P/E) Ratio	Investor outlook and market performance

Improving accounting ratios requires strategic and operational actions that strengthen financial performance. Here's how various ratios can be improved:

How to Improve Ratios- Now I am explaining here, how we can improve the ratios as categorized above.

(A) Liquidity Ratios

Objective: Improve short-term solvency

Action	Impact
Reduce current liabilities	Increases current ratio
Speed up receivables collection	Improves cash and quick assets
Maintain optimal inventory levels	Improves quick ratio by reducing excess stock
Use long-term finance for long-term assets	Frees up working capital

Improving cash flow is essential for maintaining liquidity, meeting obligations, and supporting business growth. Here's a comprehensive guide on how to improve cash flow effectively:

How to Improve Cash Flow

1.Speed Up Receivables Collection

Strategy	Description
Offer early payment discounts	Encourage faster customer payments (e.g., 2% discount if paid within 10 days).
Invoice promptly and accurately	Avoid delays or disputes that slow down payment.
Use digital invoicing & reminders	Automates follow-ups and reduces human delay.
Credit check before sales	Avoid customers who may default or delay payments.

2. Control and Prioritize Expenses

Strategy	Description
Review all operating costs	Identify non-essential expenses and reduce them.
Negotiate with suppliers	Seek better payment terms or bulk discounts.
Outsource non-core activities	Reduces fixed costs (e.g., IT, HR, logistics).

3. Optimize Payables

Strategy	Description
Delay payments strategically	Without affecting supplier relationships.
Utilize full credit terms	Pay on the due date, not early.
Take advantage of interest-free periods	On credit cards or vendor finance.

4. Manage Inventory Smartly

Strategy	Description
Avoid overstocking	Ties up cash unnecessarily.
Adopt just-in-time (JIT)	Keeps inventory lean and cash moving.
Sell off slow-moving items	Convert dead stock into liquid cash.

5. Increase Revenue Strategically

Strategy	Description
Introducing high-margin products/services	Boosts cash inflow faster.
Upsell and cross-sell to existing customers	Cheaper than acquiring new ones.
Review pricing structure	Adjust prices to improve margins.

6. Improve Financing Structure

Strategy	Description
Use short-term financing for working capital	Like overdraft, line of credit, invoice discounting.
Lease instead of buying assets	Reduces upfront cash outflow.
Raise equity instead of debt	If suitable, for long-term cash stability.



6. Improve Financing Structure

Strategy	Description
Use short-term financing for working capital	Like overdraft, line of credit, invoice discounting.
Lease instead of buying assets	Reduces upfront cash outflow.
Raise equity instead of debt	If suitable, for long-term cash stability.

7. Monitor & Forecast Regularly

Strategy	Description
Prepare monthly cash flow statements	Identify issues early.
Use cash flow forecasts	Plan funding and investment accordingly.
Track receivables aging report	Keep tabs on overdue payments.

(B) Profitability Ratios

Objective: Increase returns and profitability

Action	Impact
Increase sales without proportionate increase in cost	Improves margins
Control operating and overhead costs	Boosts net profit
Optimize use of assets	Enhances Return on Assets
Reduce idle capacity and underutilization	Increases efficiency and ROI

(C) Solvency Ratios

Objective: Ensure long-term financial health

Action	Impact
Repay or reduce high-cost debt	Lowers debt-to-equity ratio
Improve earnings before interest	Enhances interest coverage ratio
Use equity or internal accruals for financing	Reduces financial risk

It is very important to maintain solvency ratios, so that we can borrow fund at chipper rates as and when required again and again for business needs. Sometimes, it happens that company borrow funds more than required, which affects solvency ratio adversely. So, let us understand what is leveraging and what is Over-leveraging.

What is Leveraging?

Leveraging refers to the use of borrowed funds (debt) to finance the acquisition of assets or expansion of a business. The goal is to increase the potential return on equity (ROE) or investment.

Example:

If a business has ₹1 crore of its own capital and borrows ₹2 crores to invest in a project worth ₹3 crores, it is using leverage of ₹2 crores.

When Leverage is Good:

- Business generates higher returns than the cost of borrowing.
- Helps in rapid expansion or capital acquisition.

- Enhances Return on Equity (ROE).

What is Over-Leveraging?

Over-leveraging occurs when a company or individual takes on too much debt and struggles to meet interest or repayment obligations.

Over-leveraging = Borrowing beyond your repayment capacity.

Symptoms of Over-Leveraging:

- High Debt-to-Equity (D/E) ratio (commonly >2:1 is a red flag).
- Low Interest Coverage Ratio (unable to cover interest from earnings).
- Frequent loan defaults or delayed payments.
- Difficulty raising additional funds or refinancing.
- Liquidity crunch despite asset base.

Risks of Over-Leveraging:

- Increased financial risk and insolvency.
- Lower credit rating.
- Loss of investor or lender confidence.
- Asset sales at distress value.

Bankruptcy or restructuring.

Best Practices:

Good Leverage	Bad/Over Leverage
Borrowing with a solid repayment plan	Taking loans to cover existing loans
Investing borrowed funds in income-generating assets	Borrowing for non-productive expenses
Monitoring debt ratios regularly	Ignoring financial warning signs

(D) Efficiency Ratios

Objective: Maximize resource utilization

Action	Impact
Streamline inventory management	Improves inventory turnover
Improve credit policy & follow-ups	Speeds up collections, better receivables turnover
Increase revenue using same asset base	Enhances asset turnover ratio

(E) Market Ratios

Objective: Improve shareholder value

Action	Impact
Increase net profits	Boosts Earnings Per Share
Maintain transparency and good governance	Improve market perception
Strategic reinvestment	Enhances long-term valuation (P/E)

Further, controlling strategic costs means managing long-term, high-impact expenses that influence a business's competitiveness, efficiency, and profitability, without harming growth or quality.

What Are Strategic Costs?



These are not routine operational costs, but investments made for long-term benefit: **Strategic Cost Area Examples** Marketing & Branding Ad campaigns, sponsorships Technology & Innovation Software, R & D, automation Infrastructure Plant, machinery, real estate Talent & Leadership Senior hires, training programs Supply Chain & Logistics Warehousing, vendor management

How to Control Strategic Costs Effectively

1 Set Clear Strategic Objectives

Before spending:

- What's the goal of the investment?
- Will it increase revenue, reduce cost, or create value?
- Is it aligned with long-term vision?

Only approve costs that directly support strategic goals.

2 Use Cost-Benefit Analysis (CBA)

Evaluate all strategic expenses with:

- Expected ROI
- Payback period
- Alternative options

Choose the most efficient way to achieve the objective.

3 Implement Budgeting & Forecasting

- Allocate separate budgets for strategic spending
- Forecast over 3–5 years
- Include contingency for cost overruns

Gives you control without cutting innovation.

4 Benchmark Against Industry Standards

- Compare costs with industry peers
- Identify areas of over-spending
- Use KPIs like Cost per Acquisition (CPA) or Cost per Unit

Prevents over-investment and promotes efficiency.

5 Adopt Technology for Automation & Tracking

- Use ERP, cost tracking software, or BI dashboards
- Monitor actual vs. budgeted strategic spend monthly
- Automate reporting for better insights

Increases visibility and early warning for overspending.

6 Negotiate & Optimize Vendor Contracts

- For tech, infra, marketing, or outsourcing:
 - Negotiate better terms
 - Bundle services for discount
 - Opt for shared services or SaaS where possible

Strategic cost ≠ premium cost.

7 Review Regularly & Prune Ineffective Costs

- Conduct quarterly strategic cost reviews
- Discontinue or restructure low-ROI projects
- Reallocate funds from non-performing areas

Keeps capital efficient and aligned with business priorities.

Importance in Decision Making

Stakeholder	Decision Area	How Ratios Help
Management	Operations & Strategy	Identify strength & weaknesses, optimize resources
Investors	Investment Decisions	Assess profitability, growth potential & valuation
Lenders	Loan Sanctioning	Judge creditworthiness and repayment ability
Suppliers	Credit Terms	Evaluate short-term liquidity before extending credit
Government & Regulators	Policy & Compliance	Assess financial stability for regulation and taxation

Accounting ratios transform raw data into actionable insights. They help in making informed, strategic, and timely decisions, making them indispensable for any stakeholder interested in a business's financial performance.

How to Use Accounting Ratios as Benchmark:

1 Compare Against Industry Standards

- Use sources like:
 - CMIE Prowess, CRISIL, Dun & Bradstreet
 - Trade associations, government data
- Example: Your net profit margin is 8% vs. industry average of 12% → needs improvement

2 Track Trends Over Time (Internal Benchmarking)

- Compare current year vs. last 3-5 years
- Example: Revenue growth rate dropped from 15% to 6% → investigate slowdown

3 Set Performance Targets

- Use benchmarks to define SMART goals
- Example: "Increase inventory turnover from 5x to 8x within 1 year"

4 Support Strategic Decisions

- Benchmarking helps:
 - Pricing strategy
 - Budget allocation
 - Cost optimization
 - Product line decisions

5 Monitor Competitor & Industry Position

- Use benchmarking for:
 - Competitive positioning
 - Investor reporting
 - Valuation and funding pitches

Thus, the accounting, accounting ratios and their effect on decision making is very important for any business owner or decision maker, as they affect the future of the company. I tried to present here the solution in check list or tabular form, so that one can understand very easily.



RBI Updates



Contributed by:
CA. Mayur Modha

In the month of July 2025, there are various Master directions, Master circulars, notifications issued by RBI, Summary and brief understanding of few of them are as under:

Date of issue: 02.07.2025

Master directions/ Master circulars/ notifications No.: RBI/2025-26/64

DoR.MCS.REC.38/01.01.001/2025-26

Applicability: All commercial banks (excluding payments banks), co-operative banks, NBFCs and All India Financial Institutions.

Brief understanding: Reserve Bank of India (Pre-payment Charges on Loans) Directions, 2025:

These directions effective for loans sanctioned or renewed on or after **January 1, 2026**. These directions prohibit regulated entities from levying pre-payment charges on **floating rate loans** taken by **individuals for non-business purposes** and by **Micro and Small Enterprises (MSEs) for business purposes**. Additionally, **no charges** can be levied on loans up to ₹50 lakh by small finance banks, regional rural banks, cooperative banks (Tier 3), and NBFC-MLs. However, **pre-payment charges may still apply** to certain **fixed-rate loans, large business loans, and cash credit/overdraft facilities**, subject to the lender's approved policy. This move aims to enhance borrower flexibility, promote competition, and ensure fair lending practices.

Date of issue: 10.07.2025

Master directions/ Master circulars/ notifications No.: RBI/2025-26/65

DOR.STR.REC.39/21.06.008/2025-26

Applicability: All Scheduled Commercial Banks (including Small Finance Banks) (excluding Local Area Banks, Payments Banks

and Regional Rural Banks)

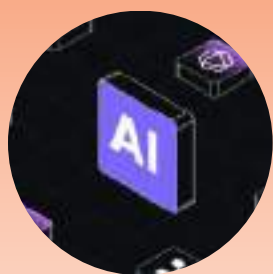
Brief understanding: Basel III Capital Regulations – External Credit Assessment Institutions (ECAIs) – CareEdge Global IFSC Limited:

The RBI has expanded the list of recognised international credit rating agencies under the **Basel III Capital Regulations**. Previously, banks were allowed to use the ratings of **Fitch, Moody's, and Standard & Poor's** for assigning risk weights to their foreign exposures. Now, banks are also permitted to use the ratings of **CareEdge Global IFSC Limited** for risk-weighting their claims on **non-resident corporates based in International Financial Services Centres (IFSCs)**. The prescribed risk weight mapping for CareEdge ratings is as follows: **AAA – 20%, AA – 30%, A – 50%, BBB – 100%, and BB & below – 150%**. This inclusion is aimed at enhancing the credit risk assessment framework and supporting the growing financial ecosystem within IFSCs like GIFT City.





Plug into Productivity: AI Tools that Actually Work for CAs – A Practical Guide for Today's Chartered Accountant



Contributed by:
CA. Dr. Fenil Shah

Artificial Intelligence (AI) has been making waves across every profession lately—and Chartered Accountants are no exception. From my conversations with hundreds of CAs across India—whether they're running their own practice, working in firms, or heading finance teams in companies—I've noticed a common trend. Everyone's curious about AI, but also a bit unsure about how to actually use it in their day-to-day work.

Questions like:

- "Which AI tool should I use for drafting notices?"
- "Is there a tool for extracting financial data from scanned invoices?"
- "Can I trust a tool to automate client communication or GST reconciliation?"

These are becoming increasingly common.

Let's be honest—AI is not a magic wand. It's a powerful assistant, but only when you choose the right one, and more importantly, know how to use it effectively. This article will give you a practical framework—drawn from my own trials, errors, and learnings—to help you choose the right AI tools for your CA practice.

Right Tool, Real Impact: Because not every AI fits a CA's world:

In our profession, accuracy, compliance, confidentiality, and time efficiency are non-negotiable. An AI tool that impresses a marketer or a designer might completely fail in the hands of a practicing CA. We need tools that:

- Understand financial data structures
- Are built (or customisable) for compliance-heavy use-cases
- Maintain data confidentiality
- Integrate well with our current workflows (Tally, Excel, PDFs, GSTN, etc.)

Hence, before you sign up for the latest AI hype, let's take a step back and apply the same analytical thinking we use in audits—structured

evaluation before adoption.

Step-by-Step Guide to Choosing the Right AI Tool

Step 1: Start with Your Use-Case, Not the Tool

Most CAs make the mistake of browsing through dozens of tools without clarity on what they need. You need to start with your pain point.

Ask yourself:

- Am I looking to automate document drafting (like notices, replies, legal opinions)?
- Do I need help with reconciliations?
- Is my pain point related to handling bulk data in Excel faster?
- Do I spend too much time replying to client emails or WhatsApp queries?

Clearly define your goal. AI isn't a solution in itself—it's a medium to enhance specific tasks.

Step 2: List Functional Requirements

Once your goal is defined, make a simple checklist:

Requirement	Example
Output Format	Do you need Excel, PDF, JSON output?
Language Support	English only, or bilingual (Hindi)?
Data Sensitivity	Is your data confidential, local processing?
Integration	Does it connect with Tally/Zoho/Excel flows?
Industry Relevance	Is the tool trained on tax/audit/legal terms?
Customisation Potential	Can you train the tool on your firm's formats?

This list becomes your screening filter. If a tool fails more than 2-3 key checks—it's probably not for you.

Step 3: Evaluate the Tool - Technically &



Practically

Here's how you evaluate an AI tool for your practice:

1] Ease of Use

Can your articles or staff learn the tool in 30 minutes? Or will you need external help every time?

2] Accuracy & Relevance

Test the tool with your real data—don't rely on demos.

3] Security & Confidentiality

Does the tool process data locally or on the cloud? Can you delete data after use? Does it comply with Indian data privacy norms (like the DPDP Act)?

4] Trial Availability

A free trial or sandbox access is crucial. Use the trial to check compatibility with your real workload. Most importantly check output in other tool.

5] Support & Community

Is there active support? Do other CAs use it? If there's a WhatsApp group or community forum—it's a big plus.

Step 4: Start Small, But Stay Consistent

Don't try to automate everything at once. Start with one task—say converting scanned purchase bills into Excel data. Once you're comfortable, move to drafting notices, summarising balance sheets, or using GPTs for

Excel formulas.

Example Use Cases:

- Accounting: Auto-classify expenses from bank statements
- Audit: Identify unusual ledger entries or spikes using pattern detection
- Tax Compliance: Generate draft notices based on GST mismatches
- Legal Drafting: Prepare client-specific engagement letters and NOCs
- Communication: Auto-generate professional replies for client FAQs

Final Thoughts – AI is an Assistant, Not a Replacement

In the end, embracing AI isn't about following a trend—it's about making smart, strategic decisions that align with how we work as Chartered Accountants. As CAs, our true strength lies in judgment, interpretation, and ethical practice—core values that no AI can ever replace. But when used thoughtfully, AI can be a phenomenal assistant—automating routine tasks, improving accuracy, and freeing up valuable time for strategic advisory and meaningful client interactions. It's time we stop fearing the tool and start selecting it wisely. Because in the right hands, AI doesn't reduce the role of a Chartered Accountant—it elevates it.





Contributed by:
CA. Parag Raval

1. Directorate of Public Grievances to cover cases related to taxation:

i. Background:

Till now complaints involving tax were handled through appellate mechanism under statue/escalation to jurisdictional tax officers and also grievance monitored through the Centralized Public Grievance Redress & Monitoring System (CPGRAMS). These complaints lodged with the CPGRAM have to be resolved within 21 days.

ii. New grievance mechanism:

Cabinet Secretary has notified on June 16th 2025 that grievances pertaining to the Income Tax Department and the Central Board of Indirect Taxes and Customs (CBIC) have been brought under the jurisdiction and oversight of the Directorate of Public Grievances (DPG), an entity within the Cabinet Secretariat.

iii. What is the aim?

The DPG oversight aims at obtaining responses to unresolved grievances on matters relating to identified Central government departments and organisations in a time-bound manner.

iv. Who Can Approach the DPG?

You can approach DPG if:

You've already complained to the tax department but got no fair reply.

There is inaction or excessive delay in refunds, order passing, or duty drawback.

You face harassment or unreasonable demands by tax officials.

v. Legal Basis and Govt Guidelines

Cabinet Secretariat Order No. 43011/19(s)/2014-Coord.

Complaints must relate to individual grievances only — policy questions or court matters are outside its scope.

Recent SC and HC cases have recognized DPG's role in ensuring administrative accountability.

Whether TDS U/S 194Q is required to be deducted for payment made for electricity?

2. Legal Position of Section 194Q of the Income Tax Act:

i. It is applicable from 1st July 2021.

Buyer is required to deduct TDS @ 0.1% on purchase of goods exceeding ₹50 lakh in a financial year.

Applicable only if buyer's turnover in preceding FY exceeds ₹10 crore.

ii. Since Sec. 194Q is applicable to purchase of goods, does electricity qualify as goods?

Electricity is generally treated as "goods" under: Sale of Goods Act, 1930

Customs Tariff (Heading 2716 00 00)

GST Law (Section 2(52) of CGST Act, though exempted under specific circumstances) So technically electricity may be treated as goods.

iii. Whether Sec. 194Q applies to electricity?

As per the CBDT Circular 13/2021, TDS under section 194Q shall not be applicable in case of purchase of electricity from power exchanges.

This means TDS under section 194Q is not applicable when electricity is purchased through power exchanges (like IEX, PXIL, etc.) as there is no identifiable seller and the transactions are automated.

However, Sec. 194Q may be applicable where, electricity is purchased directly from a power generation company or State Electricity Boards (SEBs) under a bilateral agreement or PPA.

Of course, the turnover of buyer should exceed ₹10 crore in preceding FY, and aggregate purchases from the Electricity Boards exceed ₹50 lakh in the year.

Note: As per Sec. 196 of the Income Tax Act, TDS is not required to be deducted for payments to be made to the Central or State Government or Government Corporations exempt from Income Tax. However, power generation or distribution companies do not fall under this category.

3. Oman to be first Gulf country to



impose personal income tax

i. Oman will become the first country in the Gulf to impose a personal income tax, as the oil producer works to diversify its revenue stream.

ii. The new law, issued by Royal Decree No. 56/2025 by Sultan Haitham bin Tarik, will apply a 5% tax rate on individuals earning over OMR 42,000 annually. The tax would apply to about 1 percent of the population.

iii. Comprising 76 articles across 16 chapters, the law also includes deductions and exemptions that take into account the social situation in the Sultanate of Oman, such as education, health care, inheritance, zakat, donations, primary housing.

iv. An electronic system has been designed to enhance voluntary compliance and is linked with relevant institutions to ensure accurate calculation of individuals' income and to verify the accuracy of submitted tax returns.

v. The move supports the objectives of Oman Vision 2040, which targets reducing dependence on oil by achieving 15 percent of gross domestic product from non-oil sources by 2030 and 18 percent by 2040.

4. The UAE Ministry of Finance has released Mutual Agreement Procedure (MAP) guidance to help taxpayers avoid double taxation:

i. Introduction:

The UAE Ministry of Finance has released Mutual Agreement Procedure (MAP) guidance to help taxpayers avoid double taxation through its global tax treaty network.

ii. Broad contours:

The new guidance outlines eligibility criteria, procedural timelines, and information requirements for MAP claims. It is intended to help taxpayers navigate situations where double taxation may arise — such as cross-border transfer pricing adjustments or disputes around the existence of permanent establishments in more than one jurisdiction.

iii. Elimination of double taxation:

The Mutual Agreement Procedure is a mechanism included in many double tax treaties that allows taxpayers to resolve disputes between two countries regarding taxation rights. In practice, it provides a way to eliminate economic double taxation — where the same income is taxed in two jurisdictions.

iv. UAE MAP guidance:

Timelines: Claims must be filed within three years of awareness of potential double

taxation.

Information Required: A detailed list of supporting documents is necessary for an eligible submission.

Interaction with UAE Courts: Court rulings may affect relief scope in MAP cases.

OECD standards: The UAE will aim to resolve MAP cases within OECD-recommended timeframes, provided information is submitted promptly.

5. Does Sec 56(2)(x) apply to purchase of rural agricultural land?

Practical case:

1. Suppose an assessee has purchased a property during the relevant year for Rs. 42,72,000/-, whereas the stamp duty value of the same was Rs. 1,15,62,880/-.

2. The land was agricultural at the time of purchase on 21.09.2017. The assessee submitted that since the property was agricultural land at the time of purchase, it did not qualify as a "capital asset" as per section 2(14), and therefore, section 56(2)(x) was not applicable.

3. The Assessing Officer made addition u/s. 56(2)(x) of the Act for Rs. 72,90,880/- (difference between stamp duty valuation and purchase price) in respect of purchase of rural agricultural land.

4. Is the stand of the Assessing Officer justified?

Reply:

1. The term "immovable property" has not been defined in section 56(2)(x) of the Act or in any other section in the Income Tax Act. Therefore, going by the general definition, "immovable property" could include any rural agricultural land, in absence of any specific exclusion in section 56(2)(x) of the Act.

2. Notably, section 56(2)(x) of the Act does not use the word "capital asset" as understood in Section 2(14) of the Income Tax Act. Section 56(2)(x) does separately define property which includes certain 'capital assets'. However, this definition does not exclude agricultural land.

3. The sale of rural agricultural land is exempt in the hands of the seller since the word "capital asset" has been specifically defined to exclude agricultural land in rural areas u/s. 2(14). Thus, sale of rural agricultural land shall not give rise to any capital gains in the hands of the seller as it is not considered as a capital asset itself.

4. However, from the point of view of the "purchaser" of immovable property, as stated above, section 56(2)(x) mentions "any



immovable property" which going by the plain words of the Statute, does not specifically exclude "agricultural land".

5. The above has been held in a very recent case by Ahmedabad ITAT (Clayking Minerals LLP - ITAT/82/AHMD/2025).

6. So even in the case of an agricultural land, Sec. 56(2)(x) is applicable and if the purchase value is lesser than the stamp duty valuation, the difference could be taxable as income from other sources.

In order to get depreciation U/S 32, it is not necessary that the machinery in question should have been actually used in the relevant previous year, it is sufficient if the same is kept ready for use: Madras HC

6. The Commissioner of Income-tax - Coimbatore -vs- M/s.Sakthi Sugars Limited.

Facts:

1. Depreciation was disallowed by the AO on the assets of the beverage division, assessee had set up a beverages division pursuant to an agreement dated 25.06.2002 that it had entered with Hindustan Coca Cola Beverages Private Limited.

2. The object of venturing into the manufacturing and bottling of soft drinks was for effective marketing of sugar and use of available infrastructure facilities to get the maximum benefit to the assessee company.

3. Admittedly, all permissions from the various departments including the Tamil Nadu Pollution Control Board, Electricity Board, Ministry of Food Processing Industry, etc., were in place and it was established that the beverages division had no hurdle or impediment in the commencement of commercial production. The commercial production, however, could not be commenced due to some public agitation.

4. Assessee had even done a trial run which was not disputed by the lower authorities and it was established that during the trial run of the beverages division that the assessee undertook, raw material was consumed and production during the trial run was sent for analysis and found suitable for marketing purposes.

Hon. Madras HC held as below:

1. It was clearly beyond doubt that the beverages division was ready for commencement for commercial production, but due to unavoidable circumstances, which

were beyond the control of assessee, commercial production did not commence.

2. The reason, as noted earlier, was due to certain public agitation. When assessee had completed all the required formalities for start of commercial production, then, merely because the commercial production could not commence due to the circumstances for which assessee is not responsible, the claim of depreciation, as rightly held by the ITAT, cannot be denied solely on that basis.

3. The ITAT has rightly held that in order to get depreciation under Section 32 of the Income Tax Act, it is not necessary that the machinery in question should have been actually used in the relevant previous year for the purpose of business and it is sufficient if the same is kept ready for use during the relevant previous year, though not actually used due to circumstances beyond assessee's control.

4. Moreover, assessee had not started or commenced new business, but had only established a new division in its on-going business. Indisputably, the beverages division had become part of block assets and was so treated by assessee in its books of accounts.

5. Therefore, once depreciation is allowable on entire block of assets, even if some of the assets of the block have not been used, existence of an individual asset in the block of assets itself amounts to use for the purpose of business.

6. Therefore, the assessee would be entitled for depreciation on beverages division.

7. Can India Tax Capital Gains from Foreign Share Buybacks? A Non-Resident's Dilemma

Question:

Whether capital gains arising to a non-resident from the buyback or repurchase of shares by a foreign company (i.e. not an Indian company) are taxable in India under the Indian Income-tax Act, 1961?

Legal Framework:

To determine taxability in India, we examine:

1. Section 5(2) – Income deemed to accrue or arise in India for non-residents.

2. Section 9(1)(i) – Income accruing/arising through a business connection or transfer of a capital asset situated in India.

3. Explanation 5 to Section 9(1)(i) – Deems shares in a foreign company to be a capital asset situated in India if they derive substantial value (≥50%) from Indian assets.



4. Double Taxation Avoidance Agreement (DTAA) – Taxability also depends on the provisions of the DTAA between India and the country of residence of the non-resident.

Scenarios:

1. Case 1: Foreign Company Shares DO NOT Derive Substantial Value from Indian Assets, No capital asset situated in India.

Hence, not taxable in India under Section 9(1)(i). The transaction is entirely offshore – non-resident selling shares of a foreign company to that same foreign company.

Not Taxable in India, subject to GAAR or other anti-avoidance rules not being triggered.

2. Case 2: Foreign Company Shares Derive Substantial Value from Indian Assets Explanation 5 to Section 9(1)(i) applies.

Then, gain may be deemed to arise in India and subject to Indian capital gains tax.

CBDT Rule 11UB and 11UC: Prescribe methods to compute the FMV and test the 50% threshold.

However, even if Explanation 5 applies, relief may be available under DTAA, particularly:

Article 13 of the India-Mauritius / India-Singapore / India-Cyprus DTAA: Taxation rights generally given to the country of residence of the seller.

However, Limitation of Benefit (LOB) clauses and GAAR may override.

Judicial Guidance:

Vodafone International Holdings BV v. UOI (2012) 341 ITR 1 (SC): If the transfer is offshore and not involving transfer of Indian assets directly or indirectly (before Explanation 5 was inserted), such gains are not taxable.

Post-Explanation 5, taxability is triggered only if substantial value is derived from Indian assets.

8. Whether equity oriented funds are equivalent to shares from the standpoint of taxability under India Mauritius Treaty?

Key Issue:

Whether capital gains arising to a Mauritius-based investor from the sale of units of equity-oriented mutual funds (EOMFs) in India are taxable in India under Article 13(3A) of the India-Mauritius DTAA (which covers gains from alienation of shares) or are exempt under Article 13(4) (which covers gains from other properties)?

Delhi ITAT in the case of Emerging India Focus Funds v. ACIT [2025] 175 taxmann 1013, held that:

1. Shares represent ownership in a company under the Companies Act, 2013. Mutual Fund Units represent beneficial interest in a trust, not a company.

2. Units of equity-oriented mutual funds are not “shares” under the India-Mauritius DTAA.

3. Therefore, Article 13(3A) does not apply, and the gains are exempt in India under Article 13(4).

4. DRP erred in treating EOMFs as akin to shares by invoking purposive construction.

Conclusion:

ITAT has clarified that purposive interpretation may not override the express terms of a treaty in absence of ambiguity.

9. Canada has repealed the digital services tax under pressure from US even before implementing the same:

Implementation date:

The Digital Services Tax Act (Bill C-59) had received Royal Assent on June 20, 2024 and came into force on June 28, 2024 after an Order-in-Council.

Tax rate:

It had imposed a 3% tax on digital services revenue earned from Canadian users, retroactive to January 1, 2022, with the first filing/payment due by June 30, 2025.

Scope & thresholds:

Applied to companies with:

Global revenues of at least €750 million Canadian digital-revenue over C\$20 million Taxable revenue includes online marketplace services, advertising, social media, and user data

Sudden repeal:

In late June 2025, under intense pressure from the U.S.—including threats to halt trade talks—Canada paused the DST just hours before first payments were due.

Trump had lumped DSTs into what he calls “non-tariff trade barriers” and so repealing the same was a first step towards continuation of trade talks between US and Canada.

Canadian leaders then stated they would introduce legislation to rescind the DST completely

So, what is the status as of July 2, 2025? The DST exists as an act and briefly took effect.

However, Canada has since halted its enforcement and plans to formally repeal it in Parliament.

Therefore, although the law is on the books, it is not currently being enforced, and payment obligations have been suspended.



10. One-Time ESOP Compensation: Capital Receipt or Taxable Perquisite?

1. Situation:

i. Suppose, an employer pays a one-time discretionary compensation to employees due to a reduction in value of ESOPs, without the ESOPs being exercised. Due to company restructuring or adverse market movement, the value of options fell and so the employer decided to pay a onetime compensation to the employees.

ii. The moot point is whether such a compensation is:

A non-taxable capital receipt, or

A taxable perquisite under Section 17(2)(vi) of the Income-tax Act?

2. What is Sec 17(2)(vi) – Perquisites

i. “Perquisite” includes—

“(vi) the value of any specified security or sweat equity shares allotted or transferred, directly or indirectly, by the employer or former employer, free of cost or at a concessional rate to the assessee...”

ii. Key requirements:

The security must be allotted or transferred.

Trigger point is exercise, not just grant.

3. Karnataka HC judgement:

i. Karnataka HC in a very recent case of Manjeet Singh Chawla v. DCIT. W.P. No. 20212 of 2023 (T-IT) (Karnataka High Court) [02-06-2025] held that such a payment is a capital receipt and not a taxable perquisite.

Reasoning:

a. Section 17(2)(vi) applies only when specified securities are allotted or transferred upon exercise of the option.

b. Since the ESOPs were never exercised, no “perquisite” arose.

c. The payment was made to compensate for loss of potential capital appreciation, not in the nature of salary.

d. The employer had no TDS obligation under Section 192.

4. Delhi HC judgement:

Delhi HC in the case of Sanjay Baweja [W.P.(C) 11155/2023 (Delhi HC) has similarly held that the amount received is a non-taxable capital receipt.

Reasoning:

a. Section 17(2)(vi) triggers only upon exercise of ESOPs.

b. Compensation paid in respect of unexercised options cannot be treated as a perquisite.

c. The right under ESOP is a contingent capital right.

5. Divergent view by Madras HC:

However Madras HC in the case of Nishithkumar Mukeshkumar Mehta v. Deputy Commissioner of Income (165 taxmann 386 (Madras) held that such a payment is taxable as a perquisite under Section 17(2)(vi).

Reasoning:

a. The expression “transferred directly or indirectly” in Section 17(2)(vi) is wide enough to cover compensation for unexercised options.

b. Even without exercise, economic benefit flowed to the employee.

c. Payment had a nexus to employment and ESOP scheme, hence falls under “salary” head.

6. Conclusion:

i. The Karnataka and Delhi High Courts have adopted a narrow and literal interpretation of Section 17(2)(vi), treating such payments as capital receipts not chargeable to tax and outside the scope of TDS under Section 192.

ii. The Madras High Court, however, has taken a broader, purposive approach, classifying the compensation as a perquisite arising from employment.

iii. Given this clear judicial divergence, the issue is ripe for Supreme Court resolution, or CBDT clarification to ensure consistent tax treatment.

11. Key Highlights of the Big Beautiful Tax Bill (Passed by US Congress on July 3, 2025)

1. Individual Tax Relief

Trump-era tax cuts for individuals made permanent.

Standard deduction increased:

Single: +\$750

Married: +\$1,500

Head of Household: +\$1,125

Child Tax Credit increased from \$2,000 to \$2,200.

\$1,000 baby bond for each child born between 2024–2028.

No income tax on tips and overtime for eligible workers (2025–2028).

Senior deduction: \$6,000 for individuals 65+ with income under \$75,000.

2. Business & Investment Incentives

100% expensing of capital equipment and R&D—made permanent.

Pass-through income deduction increased from 20% to 23%.

Enhanced support for manufacturing and factory investment.



3. SALT Deduction Expanded

State and Local Tax (SALT) deduction cap increased to \$40,000 (for incomes below \$500,000).

Valid for 5 years (2025–2029).

4. Energy Policy Shifts

Green energy tax credits phased out by 2027:

EV tax credit ends Sept. 2025

Wind and solar benefits end by 2027.

Boosts to nuclear power and fossil fuel investment.

5. Cuts to Social Safety Nets

Medicaid: Over \$1 trillion in cuts; new work and documentation rules.

SNAP (food stamps): States must co-fund 5–15% of program costs.

Medicare: Reduced payments to hospitals and providers.

6. Defence & Border Spending

\$300+ billion total new spending:

\$150 billion: Defence (military modernization).

\$150 billion: Border enforcement.

Includes: \$46 billion for wall, \$45 billion for detention capacity.

7. Fiscal Impact

Estimated \$2.8–3.4 trillion increase in federal deficit over 10 years.

Largest share of tax benefits go to high earners and corporations.

8. Implementation Timeline

Most provisions effective January 1, 2025.

SALT expansion: 5-year window.

Tips/overtime exemption: valid till end of 2028.

12. 5 Years, 13 Summons, No Arrest: Delhi HC Favors Bail in PMLA Probe

Anup Majee v. Directorate of Enforcement [2025] 175 taxmann 635 (Delhi)

Facts of the Case:

1. The applicant, Anup Majee, was a director in MEPL (Mark Enclave Pvt. Ltd.), engaged in coal trading. A raid by Eastern Coalfields Ltd. led to the seizure of 9.5 metric tonnes of coal.

2. Subsequently: CBI registered an FIR under IPC and Prevention of Corruption Act. ED registered an ECIR under sections 3 and 4 of the PMLA.

3. Over a 5-year period, applicant joined the investigation 13 times and submitted relevant documents. Despite receiving summons under section 50 of PMLA, the applicant responded

appropriately.

4. Chargesheets were filed, but no custodial interrogation was sought. The applicant's plea for anticipatory bail before the Special Court was rejected.

5. Application was then filed before the Delhi High Court under sections 45 and 65 of PMLA.

Hon. Delhi HC held as below:

1. The case had been under investigation for 5 years without any attempt to arrest the applicant. The applicant cooperated, appeared 13 times, and responded to all summons.

2. Despite filing of prosecution and supplementary complaints, ED never sought custodial interrogation. He was granted and continued on bail in the predicate offences.

3. There was no evidence of misuse of interim protection or bail conditions. Twin Conditions of Section 45- reasonable grounds to believe that the applicant was not guilty and was not likely to commit any offence while on bail. Applicant has also expressed willingness to cooperate via letter dated 6-5-2025.

4. The anticipatory bail is justified, subject to the following:

Furnishing a personal bond of ₹2,00,000 with two sureties.

Must cooperate with the investigation, appear when summoned, and submit documents as required.

Surrender passport and not leave India without permission.

Must not influence witnesses or tamper with evidence.

Keep mobile on at all times and inform the agency of any change in address.

Legal Significance:

1. This judgment reaffirms the applicability of twin conditions under section 45 of PMLA even for anticipatory bail.

2. It clarifies that continued cooperation, absence of custodial requirement, and no misuse of liberty are relevant for granting such bail.

13. Is there any legal recourse in case form 10F or TRC are not furnished?

Sec. 90(4) makes it mandatory for a non-resident to furnish a Tax Residency Certificate (TRC) to claim relief under a Double Taxation Avoidance Agreement (DTAA).

As per Section 90(5) read with Rule 21AB of Income Tax rules, an Assessee is required to file following information in Form 10F:



Status (individual, company, firm, etc.) of the taxpayer, Pan Number, Nationality (in case of an individual) or Country or specified territory of incorporation or registration. In the case of others Tax Identification Number of the assessee, in the country of Residence or Unique Tax Identification Number, Period for which residential status is applicable, Address of the assessee in a country of residence.

Central Question:

Can treaty benefit be denied solely on failure to furnish TRC or Form 10F, if other facts clearly prove eligibility?

Thankfully, there have been a few cases where treaty benefits have not been denied merely on technical grounds of non-submission of TRC:

In Skaps Industries India (P.) Ltd. v. ITO [2018] 94 taxmann 448/171 ITD 723 (Ahd. – Trib.). It has been held that Sec. 90(4) requiring Assessee to furnish TRC do not start with a non-obstante clause; Reference to section 90(2A) which provides that GAAR provisions shall override section 90(2); Hence, mere non-furnishing of TRC cannot be construed as a limitation to treaty benefits

In Sreenivasa Reddy Cheemalamarri v. ITO[2020] 118 taxmann 684 (Hyd. – Trib.), It has been held that despite best possible efforts, if Assessee is not able to procure; TRC from country of residence, then the situation may be treated as “impossibility of performance”.

Conclusion:

Treaty denial on procedural grounds may trigger double taxation, defeating the DTAA's core purpose.

We need to ensure that TRC requests are made well in advance, with correct financial year and relevant details.

In case of appeals, it is advisable to file TRC and Form 10F with condonation request and demonstrate eligibility with additional documentation (passport, tax returns, bank proof, etc.).

14. Whether reassessment notices post 29.03.22 must be issued only by the Faceless Assessment Officer (FAO) or can be validly issued by the Jurisdictional Assessing Officer (JAO)?

1. Madras HC Ruling: Hon. Madras High Court in M/s. TVS Credit Services Limited V. DCIT, WP Nos. 22402/2024, dt. June 24, 2025), followed the law laid down by the Bombay High Court in Hexaware Technologies Ltd. v. ACIT – [2024] 162 taxmann 225 (Bom), where it was held that:

“After Notification No. 18/2022 dated 29.03.2022, reassessment proceedings must be carried out under the Faceless Regime. Therefore, the notice must be issued by the FAO. Any notice issued by the JAO is without jurisdiction and hence invalid.”

2. No SC stay:

Although the Revenue has filed a Special Leave Petition (SLP) against Hexaware, the Supreme Court has not granted any stay. Therefore, Madras HC was held that:

“In absence of a stay, the law as laid down in Hexaware continues to apply.”

3. Validity of notices in those batch of cases:

All reassessment notices issued by JAOs in this batch of cases were:

“Quashed and set aside as being without jurisdiction.”

4. CBDT notification:

This position flows from CBDT Notification No. 18/2022 dated 29.03.2022, which mandates faceless reassessment proceedings. So, after 29.03.2022, reassessment notices must be issued only by FAOs.

5. Practical conclusion:

All reassessment notices issued by JAOs post-29.03.2022 are invalid.

Assessee may rely on this judgment to challenge such notices.

Revenue cannot proceed unless the Supreme Court upholds JAO authority.

15. ED investigating where cryptocurrency has been used to buy properties in Dubai:

Background of ED investigation:

1. After receiving notices from the Income Tax Department last year, some Indian property buyers in Dubai are now being summoned by the Enforcement Directorate (ED) for further investigation.

2. The ED's move comes amid growing concerns about the use of untraceable or unauthorized channels—such as cryptocurrency and credit cards—for property acquisitions abroad.

3. ED officials are probing whether buyers flouted foreign exchange norms under the Foreign Exchange Management Act (FEMA) and engaged in money laundering under the Prevention of Money Laundering Act (PMLA).

Legal consequences:

1. *Schedule of Offences:* If the source of funds used to buy crypto (and ultimately property) is tainted — e.g., unaccounted income,



corruption, fraud, or proceeds of crime — then it qualifies as a Scheduled Offence under PMLA and thus liable for prosecution.

2. Use of crypto as layering tool: Using cryptocurrency to purchase foreign assets can be construed as layering — a method of concealing origins of criminal proceeds. This is a classic red flag under PMLA.

3. Attachment & Confiscation: The ED can attach properties (even if located abroad) if they are deemed to be derived from proceeds of crime.

4. Extra-territorial application: Under Section 2 and Section 3 of PMLA, even foreign transactions (such as property acquisition abroad) can be brought under scrutiny if they involve Indian residents and Indian-origin money.

16. Dealing in shares- business income or capital gains?

1. Introduction:

The Income Tax Act, 1961 classifies income under distinct heads — “Capital Gains” and “Profits and Gains of Business or Profession” (PGBP). However, share transactions often create ambiguity: Is the assessee merely investing, or is there a systematic commercial activity akin to business?

2. Basis for litigation:

Over the years, this distinction has become a litigation hotspot, especially where taxpayers:

Frequently buy/sell shares

Hold multiple assets over varying periods

Report similar transactions differently across years.

3. Legal Framework

Section 2(14)– Definition of “Capital Asset”:

Any property held by the assessee (excluding stock-in-trade, consumables, etc.) is a capital asset.

Section 2(13)– Definition of “Business”:

Includes any trade, commerce, or manufacture, or any adventure in the nature of trade.

Section 45– Capital Gains:

Profits arising from transfer of a capital asset are taxed as capital gains.

Section 28– PGBP:

Profits from business or profession are taxed under this head, including profit from trading stock.

4. CBDT circular:

It is permissible as per CBDTs Circular No. 4 of 2007 of 15-6-2007 that an assessee can have both portfolios, one for trading and other for investment provided it is maintaining separate

account for each type, there are distinctive features for both and there is no intermingling of holdings in the two portfolios.

5. Guiding principle laid down by Hon Bombay HC in CIT vs. Gopal Purohit 228 CTR 582 (Bom), where it was held that:

(a) it was open to an assessee to maintain two separate portfolios, one relating to investment and another relating to business of dealing in shares,

(b) that a finding of fact had been arrived at by the Tribunal as regards the two distinct types of transactions namely, those by way of investment and those for the purposes of business,

(c) that there should be uniformity in treatment and consistency when facts and circumstances are identical particularly in the case of the assessee and

(d) that entries in books of account alone are not conclusive in determining the nature of income though they have a bearing.

6. Some other relevant cases:

Where assessee held shares from seven to eleven months, earned dividend and entered into a few transactions of sale of such shares during relevant year even though he held a huge number of shares, income arising from sale of shares would be taxable as short-term capital gain. [CIT v. Vinay Mittal [2012] 22 taxmann 151 (Delhi)].

Where assessee-company's main business was investment in shares & securities, shares could not be treated as business assets but income from sale of shares was liable to capital gains. [CIT v. Trishul Investments Ltd. (2008) 305 ITR 434 (Mad.)]

7. Litigation Triggers

Frequency of Transactions

High volume raises suspicion of trading. But volume alone is not decisive.

Holding Period

Short holding periods may point to business intent. Yet, rapid exits can occur in volatile markets legitimately.

Treatment in Books

Disclosure in books as “Investments” or “Stock-in-trade” is relevant but not the only factor for determining whether the gains are from business or capital in nature. Consistency in disclosures is key.

Use of Borrowed Funds

Borrowed capital for acquisitions may be cited to allege business activity.



17. Cleaning process by department before ITR season:

The Income Tax Department has raided over 200 premises across India. The objective was to uncover a network of intermediaries assisting in filing fraudulent Income Tax Returns (ITRs) of salaried employees by misusing provisions for deductions and exemptions.

The investigation has revealed that fraudulent refunds are typically claimed by salaried employees by fabricating evidence for deductions under the following sections of the Income-tax Act, 1961:

Section 80C – False claims for investments in life insurance premiums, PPF, ELSS, tuition fees, etc., without actual payments being made.

Section 80D – Submission of fake medical insurance premium receipts.

Section 24(b) – Bogus interest certificates for housing loans from non-existent or related parties.

Section 10(13A) – Fake rent receipts to claim HRA exemption without actual rent payments.

Section 80E or 80EEA – Claims for interest on education/home loans which were never availed.

Section 80DDB – Needs certified medical documentation; harder to fake. Even then, salaried assesseees have claimed deduction under this section!

Section 80G – Donations are cross-verified; and are traceable via online systems.

Section 80GGC – 100% deductions are allowed for donations to recognised political parties. Many recognised political parties were earlier investigated, if they were accepting donations and returning cash to the donees. As a next step, donees are now being investigated/assessed in respect of these purportedly fictitious donations.

HRA (Section 10(13A)) — It is one of the most misused exemptions. Fake rent receipts (sometimes in parents' names) are often used to claim deductions even when the employee stays in their own house.

Nearly 40,000 taxpayers have voluntarily withdrawn false claims totalling over ₹1,045 crore before mid-July 2025. In case fraudulent deductions have been claimed, it is advisable to voluntarily pay the additional tax liability to avoid further interest liability.





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Ahmedabad students shine in CA results

Priyal Jain and Partha Shah score AIR 18 and 28 respectively in Final while Kinjal Chaudhary scores AIR 29 in Intermediate examination

PRIYAL JAIN
(FINAL)
AIR 18

PARTHA SHAH
(FINAL)
AIR 28

KINJAL CHAUDHARY
(INTERMEDIATE)
AIR 29

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Ahmedabad students have made the city proud with several All India ranks as the Institute of Chartered Accountants of India declared CA exam results on Monday. The May exams spanned Final, Intermediate and Foundation categories.

Priyal Jain secured 18th All India rank while Partha Shah bagged 28th rank in CA Final results. In CA Intermediate, Kinjal Chaudhary ranked 29th, with Yug Patel following at 38th nationally. The city also saw impressive performances in the Foundation exam.

"I gave it everything I had because this was my top priority," said Priyal Jain. "My father is a CA and his guidance helped a lot. I studied 8 to 10 hours daily for the past three years."

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08-07-2025 Tuesday

अल्पविराम- अहमदाबाद

सीए परीक्षा परिणाम घोषित



अहमदाबाद, इंस्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआई) ने आज मई 2025 में आयोजित सीए फाइनल, सीए इंटरमीडिएट और सीए फाउंडेशन परीक्षाओं के परिणामों की घोषणा की। इस बार में जानकारी देते हुए आईसीएआई सेंट्रल कार्डिनल के सदस्य सीए पुरुषोत्तम खंडेलवाल ने बताया कि मई 2025 में आयोजित सीए फाइनल कोर्स की परीक्षा में दोनों रूप में अखिल भारतीय परिणाम 18.75 प्रतिशत है, जो नवंबर 2024 में 13.44 प्रतिशत था। रूप 1 का परिणाम 22.38 प्रतिशत है, जो नवंबर 2024 में 16.80 प्रतिशत था और रूप 2 में यह 26.43 प्रतिशत है, जो नवंबर 2024 में 21.36 प्रतिशत था। दोनों रूपों में कुल 29286 विद्यार्थी बैठे, जिनमें से 5490 उत्तीर्ण हुए। सीए इंटरमीडिएट कोर्स में भारत के नतीजों को लेकर सीए पुरुषोत्तम खंडेलवाल ने बताया कि दोनों रूप का रिजल्ट 13.22 फीसदी है, जो नवंबर 2024 में 14.05 फीसदी था। रूप 1 का रिजल्ट 14.67 फीसदी और रूप 2 का रिजल्ट 21.51 फीसदी है। जो नवंबर 2024 में क्रमशः 14.17 फीसदी और 22.16 फीसदी था। उन्होंने आगे बताया कि सीए फाउंडेशन कोर्स में अखिल भारतीय परिणाम 15.9 प्रतिशत रहा, जो नवंबर 2024 में 21.52 प्रतिशत था। (22-1)

08-07-2025 Tuesday

अल्पविराम- अहमदाबाद

आईसीएआई ने टीडीएस दरों की विभिन्न धाराओं को सरल बनाने के लिए सरकार से अनुरोध किया



अहमदाबाद, भारतीय चार्टर्ड अकाउंटेंट्स संस्थान (आईसीएआई) ने देशभर में किसी भी जाति या धर्म या बच्चा अगर चार्टर्ड अकाउंटेंट की पढ़ाई करना चाहता है और पेशेवरिक अवसरों की किसी अन्य कारण से सीए की पढ़ाई नहीं कर पा रहा है, तो अगर वे आईसीएआई की किसी भी शाखा को चुन सकते हैं, तो आईसीएआई को रोम आवश्यक जांच करोगे और ऐसे बच्चों को चार्टर्ड अकाउंटेंट की पढ़ाई करने में हर संभव मदद करेंगे, यह बात आईसीएआई के इन्फ्लुएंसर्स के चेयरमैन सीए केतन सेख ने आगे कहा कि अल्पविराम को विभिन्न धाराओं में कटो जाने वाले टीडीएस को दफ्त को सरल बनाने और कम करने का प्रस्ताव सरकार को दिया गया है, ताकि आम लोगों को कम परेशानी का सामना करना पड़े। उन्होंने यह भी कहा कि वर्तमान परिस्थितियों में साफ़ कर की विभिन्न दरों में 25 धाराओं के बच्चा से टीडीएस काटा जाय है, जिसमें प्रत्येक कटौती करने का प्रस्ताव सरकार को दिया गया है। (22-1)

City | AhmedabadMirror

Sunday, July 6, 2025

ICAI proposes simplification and reduction of TDS rates

Expands financial aid to underprivileged students

Ahmedabad Mirror Bureau
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The Institute of Chartered Accountants of India (ICAI) has submitted a proposal to the government seeking simplification and reduction of TDS rates across various income tax categories. The initiative aims to streamline tax compliance and alleviate the financial burden on taxpayers. CA Jyoti Kalya Chaudhary of WORE, ICAI, on Saturday said that the current tax structure includes 25 income tax deduction under 25 sections in different date of income tax and the proposal has been made to the government to make an effective reduction.

Meanwhile, in a bid to support aspiring CAs from underprivileged backgrounds, the institute announced the expansion of its financial aid initiative. CA Seemant said that the fund for student assistance has been increased from Rs 500 crore to Rs 600 crore this year. This fund will provide financial support to deserving candidates who face economic constraints in pursuing the CA course.

Furthermore, ICAI also plans to enhance career counselling through counselling programs to assist students across the country. ICAI has also launched a nationwide awareness campaign focused on AI and cybersecurity, focusing on educating businesses, small businesses and students among others.



ICAI members at a press conference in Ahmedabad.



આર્થિક સંકડામણ કે અન્ય કારણોસર CA બનવાનું સ્વાન રોગશે નહીં

ICAI જરૂરિયાતમંદ બાળકોને ચાર્ટ્ડ એકાઉન્ટન્ટ બનવામાં મદદ કરશે

આખા બાળકોના અભ્યાસ માટે ₹ 400 કરોડનું ફંડ ઊભું કરવાની જોગવાઈ કરાઈ

અમદાવાદ સપ્તાહ ૫, ૨૦૨૨-૨૩

હવે સમગ્ર દેશના કોઈ પણ ભાગનું આર્થિક સંકડામણ કે અન્ય કારણોસર CA બનવાનું સ્વાન રોગશે નહીં. ૫ ઈંગ્લેન્ડનું ઓફ ચાર્ટ્ડ એકાઉન્ટન્ટ બાળકોના અભ્યાસ માટે રૂ. 400 કરોડનું ફંડ ઊભું કરવાની જોગવાઈ કરાઈ છે. જે અગાઉ રૂ. 100 કરોડ હતું. ચાર્ટ્ડ એકાઉન્ટન્ટનું અભ્યાસ સમયગાળો ૫ વર્ષનો હોય છે. આ ૫ વર્ષના અભ્યાસ દરમિયાન ૫૦૦ થી ૩૦૦ કરોડનું ફંડ ઊભું કરવાની જોગવાઈ કરાઈ છે. જે અગાઉ ૩૦૦ થી ૨૦૦ કરોડનું ફંડ ઊભું કરવાની જોગવાઈ કરાઈ હતી.

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Ahmedabad students shine in CA results

CONTINUED FROM PAGE 1

The success of the students in the CA results is a testament to their hard work and dedication. The students who have achieved the top ranks in the CA results are:



Students who achieved top ranks:
Ravi Shah (1st), Anshu Shah (2nd), Anshu Shah (4th), and Yash Patel (AIR 38).

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દિવ્ય ભાસ્કર, અમદાવાદ, સોમવાર, 7 જુલાઈ, 2025

સીએનું અમદાવાદ બ્રાન્ચનું વિસ્તૃત રિઝલ્ટ આજે આવશે

એજ્યુકેશન રિપોર્ટર | અમદાવાદ

ધી ઈન્સ્ટિટ્યૂટ ઓફ ચાર્ટ્ડ એકાઉન્ટન્ટ્સ ઓફ ઈન્ડિયા (આઈસીએઆઈ) દ્વારા સીએ ફાઈનલ અને સીએ ઈન્ટર મીડિયટ, ફાઉન્ડેશનના પરીક્ષાનું પરિણામ છઠ્ઠી જુલાઈ, રવિવારે www.icaai.aic.in પર જાહેર કરવામાં આવ્યું હતું. જ્યારે અમદાવાદ બ્રાન્ચના વિદ્યાર્થીઓના પરિણામની વિસ્તૃત વિગતો સોમવારે જાહેર કરવામાં આવશે. તત્તમે 2025માં લેવામાં આવેલી સીએની વિવિધ પરીક્ષાઓ આપનારા અમદાવાદ બ્રાન્ચના વિદ્યાર્થીઓના પરિણામની સંપૂર્ણ વિગતો સોમવારે બપોરે 12 વાગ્યા સુધીમાં જાહેર કરવામાં આવશે.

Cityભાસ્કર

CA RESULT સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન CA ટોપર્સનો સિક્રેટ ફોર્મ્યુલા: શોખ અને સ્માર્ટ સ્ટડી સાથે સમયનું યોગ્ય મેનેજમેન્ટ કરી સફળતા મેળવી

અમદાવાદ: સીએ ફાઈનલ અને સીએ ઈન્ટર મીડિયટ પરીક્ષા પૂર્ણ થઈ ગઈ છે. આ પરીક્ષામાં સફળતા મેળવવા માટે શોખ અને સ્માર્ટ સ્ટડી સાથે સમયનું યોગ્ય મેનેજમેન્ટ કરી સફળતા મેળવી શકાય છે. આ પરીક્ષામાં સફળતા મેળવવા માટે શોખ અને સ્માર્ટ સ્ટડી સાથે સમયનું યોગ્ય મેનેજમેન્ટ કરી સફળતા મેળવી શકાય છે.

આ સ્ટડી પ્લાન સીએ માટે પાલિંગ અને દિવસના સમય કલાકો મનપ્રસંદ શોખ માટે ફાળવવા

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

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સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

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સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

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સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન

સીએમાં સફળતા મેળવવા દોષર્ષે અભ્યાસો સ્ટ્રેટેજિક સ્ટડી પ્લાન



ફાઈનલમાં ટોપ 30માં 2 અને અન્ટર મીડિએટમાં ટોપ 40માં 2 વિદ્યાર્થીએ સ્થાન મેળવ્યું CA ફાઈનલનું 19.35 ટકા પરિણામ, 3.86% વધુ

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ઈન્સ્ટિટ્યુટ ઓફ ચાર્ટર્ડ એકાઉન્ટન્ટ્સ ઓફ ઈન્ડિયાએ સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કર્યું છે. પરિણામ જાન્યુઆરી સીએ ફાઈનલના બંને સુપરનુ 19.35 ટકા પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની

તુલનાએ 0.87 ટકા પરિણામ ઓછું આવ્યું છે. સીએ ફાઈનલ મે 2025માં અમદાવાદ શાન્તિમાંથી ટોપ 30 રેન્કમાં પ્રિયલ પ્રમોદ જેને 18મો રેન્ક મેળવ્યો છે જુલાઈ પાલ અમર રાહલે ઓલ ઈન્ડિયા લેવલ પર 28મો રેન્ક મેળવ્યો છે. સીએ ફાઈનલ કોર્સની પરીક્ષામાં બંને સુપરનુ કુલ 744 વિદ્યાર્થીઓએ પરીક્ષા આપી છે, જે પૈકીના 144 વિદ્યાર્થીઓ પાસ થતાં 19.35 ટકા પરિણામ જાહેર થયું છે. જુલાઈ સુપર નંબર એકમાં કુલ 1048 વિદ્યાર્થીઓએ પરીક્ષા આપી છે, જે પૈકીના 244 વિદ્યાર્થીઓ પાસ થતાં 23.28 ટકા પરિણામ આવ્યું છે. બીજા તરફ સુપર નંબર 2માં કુલ 408 વિદ્યાર્થીઓએ પરીક્ષા આપી છે, જે પૈકીના 82 વિદ્યાર્થીઓ પાસ થતાં 20.10 ટકા પરિણામ આવ્યું છે.

સીએ ફાઈનલનું નવેમ્બર, 2024નું 15.49 ટકા પરિણામ આવ્યું હતું ટોપર વિદ્યાર્થીઓનાં નામો

સીએ ફાઈનલ	રેન્ક	સીએ ઈન્ટરમીડિએટ	રેન્ક
પ્રિયલ પ્રમોદ જેન	18	કિજલ રાજેશ ચૌધરી	29
પાલ અમર રાહલ	28	ચુન અનિલ પટેલ	38

ઈન્ટરમીડિએટનું 10.62 ટકા પરિણામ
સીએ ઈન્સ્ટિટ્યુટ ઓફ ઈન્ડિયાની સીએ ઈન્ટરમીડિએટ કોર્સ મે 2025ની બંને સુપરની પરીક્ષાનું 10.62 ટકા પરિણામ જાહેર થયું છે. આ પરિણામમાં જાન્યુઆરી 2025ની પરીક્ષાના 21.94 ટકા પરિણામની તુલનાએ 11.32 ટકા થટાડો નોંધાયો છે.

CA ફાઈનલ કોર્સનું 13% પરિણામ
સીએ ઈન્સ્ટિટ્યુટ ઓફ ઈન્ડિયાની સીએ ફાઈનલ કોર્સ મે 2025ની બંને સુપરની પરીક્ષાનું 13 ટકા પરિણામ જાહેર થયું છે. આ પરિણામમાં જાન્યુઆરી 2025ની પરીક્ષાના 23.16 ટકા પરિણામની તુલનાએ 10.16 ટકા થટાડો નોંધાયો છે.

કોર્સના માપકોને ધ્યાને રાખીને પરિણામ આપ્યું : અમદાવાદ બ્રાન્ચ ચેરમેન

સીએની પરીક્ષાના કોર્સના માપકોને કેન્દ્રમાં રાખીને ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલનું પરિણામ જાહેર કરાયું છે. અમદાવાદના ફાઈનલના પરિણામમાં 3.83 ટકા જેટલો વધારો નોંધાયો છે જ્યારે ફાઈનલ કોર્સ અને ઈન્ટર મીડિએટના કોર્સના પરિણામમાં અચાઉ કરતાં થટાડો નોંધાયો છે. ખાસ કરીને કોર્સ 12ની માર્ક્સ નહીંનામાં પરીક્ષા આપનારા વિદ્યાર્થીઓ દ્વારા બેઝ ફાઈનલની પરીક્ષા આપતા હોવાથી પરીક્ષાના પરિણામ ઓછું આવ્યું છે. બીજા તરફ ઈન્ટર મીડિએટના કોર્સની પરીક્ષાના સારને અનુરૂપ પ્રશ્નો પૂછાયા હોવાથી આ પરીક્ષાનું પરિણામ ઓછું આવ્યું છે. જોકે સીએ ઈન્સ્ટિટ્યુટ દ્વારા લેવામાં આવતી પરીક્ષાના પરિણામની ટકાવારીમાં તેના સ્ટાન્ડર્ડને અનુરૂપ વચસટ થતી રહેતી જ હોય છે. 30 મિનિટ અંકગણતરી, બેઝનાર બ્રાન્ચ ચેરમેન સોનજીવણસિંહેટર, અમદાવાદ

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દરેક ઓછા તારામાં રીનિંગ હેડલા મુદ્દિત મીડિયાનું આરોપણ

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કાસીન ભુવનગરી કાસી સર્કલ પોલીસ

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ગરીબ ઈન્ડિયનમાં બિનિયા વૃદ્ધોની અમલદાર ટીમ વધારી

ચાર્ટર્ડ અકાઉન્ટન્ટના ફાઈનલ, ઈન્ટર મીડિએટ અને ફાઈનલમાં સફળ થયેલા સ્ટુડન્ટ્સે કહ્યું કે,

યોગ્ય શેડ્યુલ, નિયમિત પુનરાવર્તન, પેપર સોલ્વ કરવાથી ધાર્યું પરિણામ મેળવ્યું

પ્રિયલ જેન AIR-18 463/800 ફાઈનલ

પિતાની જેમ મારે પણ CA થવું હતું તે સ્વપ્ન પૂરું થયું

મે. 2025 પરીક્ષામાં સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની

પાલેશ પાલ AIR-28 451/800 ફાઈનલ

CAને તૈયારી માટે નિયમિત પુનરાવર્તન કરવું જોઈએ

મે. 2025 પરીક્ષામાં સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની

અમર પાલ AIR-28 451/800 ફાઈનલ

કંડ મેનેજર બનવાની ઈચ્છા છે

મે. 2025 પરીક્ષામાં સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની

કિજલ ચૌધરી AIR-29

ફાઈનલમાં ટોપ-10માં સ્થાન મેળવવાનો મોહ

મે. 2025 પરીક્ષામાં સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની

ચુન પટેલ AIR-38

ગુજરાતી માધ્યમમાં અભ્યાસ કરવાથી પણ CA બની શકાય

મે. 2025 પરીક્ષામાં સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની

દોઢ મહિનાની મહેનત પછી ટોપ-10માં સ્થાન મેળવ્યું

મોહ રાહલ AIR-11

મે. 2025 પરીક્ષામાં સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની

કેલ્ક સુપ્રીથી ધાર્યું પરિણામ મેળવ્યું

સુદિ ચોપેલા AIR-17

મે. 2025 પરીક્ષામાં સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની

ઈન્ટર મીડિએટ

મે. 2025 પરીક્ષામાં સીએ ફાઈનલ, ઈન્ટરમીડિએટ, ફાઈનલ કોર્સની મે. 2025 પરીક્ષાનું પરિણામ જાહેર કરાયું છે. આ પરીક્ષાનું જાહેર થયેલું પરિણામ નવેમ્બર, 2020માં કેવામાં આવેલી પરીક્ષાના 15.49 ટકા પરિણામની તુલનાએ 3.86 ટકાનો વધારો નોંધાયો છે. આ પરીક્ષાના પ્રમાણોનું સાર વિદ્યાર્થીઓને પ્રમાણમાં સરળ લાગ્યું હોવાથી તેમજ પરીક્ષામાં મોવરનોલ દેખાઈ સારો કરતા પરિણામમાં વધારો નોંધાયો છે. જુલાઈના પરિણામ મે 2024ની પરીક્ષાના 20.22 ટકા પરિણામની



હેરાલ્ડ યંગલીડર

અહમદાબાદ

સોમવાર, 7.07.2025

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आईसीएआई जो सीए की पढ़ाई करना चाहते हैं उन जरूरतमंद बच्चों की मदद करेगा

अहमदाबाद,

भारतीय चार्टर्ड अकाउंटेंट्स संस्थान (आईसीएआई) ने देशभर से किसी भी जाति या धर्म का बच्चा अगर चार्टर्ड अकाउंटेंट की पढ़ाई करना चाहता है और पारिवारिक आर्थिक तंगी या किसी अन्य कारण से सीए की पढ़ाई नहीं कर पा रहा है, तो अगर वे आईसीएआई को किसी भी शाखा को सूचित करते हैं, तो आईसीएआई की टीम आवश्यक जांच करेगी और ऐसे बच्चों को चार्टर्ड अकाउंटेंट की पढ़ाई करने में हर संभव मदद करेगी, यह बात आईसीएआई के डायरेक्टोरी ऑफ सीए के चेयरमैन सीए केतन सैय्या ने आज अपनी अहमदाबाद शाखा के दौरे के दौरान कही।

सीए केतन सैय्या ने बताया कि आईसीएआई ने छात्रों के लिए सीए की पढ़ाई को आसान बनाने के लिए कई सुधार किए हैं। इनमें इस साल जरूरतमंद बच्चों को सीए की पढ़ाई करवाने के लिए 400 करोड़ रुपये का फंड बनाने का प्रावधान किया गया है, जो पहले 100 करोड़ रुपये था। आईसीएआई देश के विभिन्न जिलों में करियर काउंसलिंग कार्यक्रमों के जरिए जागरूकता फैलाएगा, ताकि चार्टर्ड अकाउंटेंट के पेशे में करियर बनाने के इच्छुक छात्रों को घर बैठे ही अवसर मिल सकें।

आईसीएआई के डायरेक्टोरी ऑफ सीए के चेयरमैन सीए केतन सैय्या ने आगे कहा कि आयकर की विभिन्न धाराओं में काटे जाने वाले टीडीएस की दरों को सरल बनाने और कम करने का प्रस्ताव सरकार को दिया गया है, ताकि आम लोगों को कम परेशानी का सामना करना पड़े। उल्लेखनीय है कि वर्तमान परिस्थितियों में आयकर की विभिन्न स्लैब में 25 धाराओं के माध्यम से टीडीएस काटा जाता है, जिसमें प्रभावी कटौती करने का प्रस्ताव सरकार को दिया गया है।

आईसीएआई ने वैश्विक आर्थिक व्यापार के सदस्य में गांधीनगर के गिफ्ट सिटी में अपना कार्यालय खोलने की योजना बनाई है। 10-11 जुलाई को देशभर से चार्टर्ड अकाउंटेंट्स की पढ़ाई कर रहे 100 से अधिक छात्र गांधीनगर गिफ्ट सिटी का दौरा कर भविष्य की खूबसूरत योजना बनाने की योजना बना रहे हैं। इस दौरे के माध्यम से चार्टर्ड अकाउंटेंट्स की पढ़ाई कर रहे छात्र गुजरात के अविश्वसनीय औद्योगिक विकास को देख सकेंगे, ऐसा सीए केतन सैय्या ने बताया।

હેરાલ્ડ યંગલીડર

અહમદાબાદ

બુધવાર, 9.07.2025

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आईसीएआईने सीए फाइनल, सीए इंटरमीडिएट और सीए फाउंडेशन परीक्षाओं के परिणामों की घोषणा की

अहमदाबाद,

अहमदाबाद इंस्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआई) ने आज मई 2025 में आयोजित सीए फाइनल, सीए इंटरमीडिएट और सीए फाउंडेशन परीक्षाओं के परिणामों की घोषणा की। इस बारे में जानकारी देते हुए आईसीएआई सेंट्रल काउंसिल के सदस्य सीए पुरुषोत्तम खडेलवाल ने बताया कि मई 2025 में आयोजित सीए फाइनल कोर्स की परीक्षा में दोनों ग्रुप में अखिल भारतीय परिणाम 18.75 प्रतिशत है, जो नवंबर 2024 में 13.44 प्रतिशत था। ग्रुप 1 का परिणाम 22.38 प्रतिशत है, जो नवंबर 2024 में 16.80 प्रतिशत था और ग्रुप 2 में यह 26.43 प्रतिशत है, जो नवंबर 2024 में 21.36 प्रतिशत था। दोनों ग्रुपों में कुल 29286 विद्यार्थी बैठे, जिनमें से 5490 उत्तीर्ण हुए। सीए इंटरमीडिएट कोर्स में भारत के नतीजों को लेकर सीए पुरुषोत्तम खडेलवाल ने बताया कि दोनों ग्रुप का रिजल्ट 13.22 फीसदी है, जो नवंबर 2024 में 14.05 फीसदी था। ग्रुप 1 का रिजल्ट 14.67 फीसदी और ग्रुप 2 का रिजल्ट 21.51 फीसदी है। जो नवंबर 2024 में क्रमशः 14.17 फीसदी और 22.16 फीसदी था। उन्होंने आगे बताया कि सीए फाउंडेशन कोर्स में अखिल भारतीय परिणाम 15.9 प्रतिशत रहा,

JAI HIND AHMEDABAD

TUESDAY • 8-7-2025 05

અમદાવાદ કેન્દ્રમાં સીએ ફાઇનલનું ૧૯.૩૫ ટકા પરિણામ

અમદાવાદ, તા. ૭

સીએ પરીક્ષાઓના પરિણામ જાહેર થયા હતા. જેમાં અમદાવાદ કેન્દ્રમાં સીએ ફાઇનલનું ૧૯.૩૫ ટકા, ઇન્ટરમિડિયેટનું ૧૦.૬૨ ટકા અને ફાઉન્ડેશન પરીક્ષાનું ૧૩ ટકા પરિણામ જાહેર થયું હતું.

સીએ ફાઇનલમાં શહેરની પ્રિયલ જૈન ૧૮માં ક્રમે અને પાર્થ શાહ ૨૮મો ક્રમ મેળવ્યો હતો. આઈસીએઆઈ દ્વારા તે ૨૦૨૫માં લેવાયેલી સીએ ફાઇનલ, સીએ ઇન્ટરમીડિયેટ અને સીએ ફાઉન્ડેશનની પરીક્ષાના પરિણામો જાહેર કરવામાં આવ્યા હતા.

આ અંગે માહિતી આપતા, આઈસીએઆઈના સેન્ટ્રલ કાઉન્સિલ મેમ્બર સીએ પુરુષોત્તમ ખડેલવાલે જણાવ્યું હતું કે, સીએ ફાઇનલ પરીક્ષામાં બંને ગ્રુપમાં ભારતનું પરિણામ ૧૮.૭૫ ટકા હતું. જે નવેમ્બર ૨૦૨૪માં ૧૩.૪૪ ટકા હતું.

તેમણે વધુમાં જણાવ્યું હતું કે, અમદાવાદની કિંજલ રાજેશભાઈ ચૌધરીએ ૨૮માં રેન્ક અને પુત્ર અનિલ પટેલે ૩૮મો રેન્ક મેળવ્યો છે.



ગુજરાત રૂકે

તા. ૦૬-૦૭-૨૦૨૫, રવિવાર

આઈસીએઆઈ સીએનો અભ્યાસ કરવા માંગતા જરૂરિયાતમંદ બાળકોને મદદ કરશે

અમદાવાદ, તા. ૫
૫ ઈન્સ્ટિટ્યુટ ઓફ ચાર્ટર્ડ એકાઉન્ટન્ટસ ઓફ ઈન્ડિયા (આઈસીએઆઈ) સમગ્ર દેશનો કોઈપણ જાતિ કે ધર્મનો બાળક ચાર્ટર્ડ એકાઉન્ટન્ટનો અભ્યાસ કરવા માંગતો હોય અને પારિવારિક આર્થિક સંકળામણ કે કોઈપણ અન્ય કારણોસર સીએનો અભ્યાસ કરવા સક્ષમ ન હોય તેવા વિદ્યાર્થીઓ જો આઈસીએઆઈની કોઈપણ શાખાને જાણ કરશે તો આઈસીએઆઈની ટીમ જરૂરી તપાસ કરી તેવા બાળકોને ચાર્ટર્ડ એકાઉન્ટન્ટનો અભ્યાસ કરવામાં શક્ય તમામ મદદ પૂરી પાડશે તેમ આઈસીએઆઈના ચેરમેન ડબ્લ્યુઆઈઆરસીના ચેરમેન

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અમદાવાદ, રવિવાર, 6 જુલાઈ 2025

ગુજરાત વૈભવ

આઈસીએઆઈ જો સીએની પढ़ाई करना चाहते हैं उन जरूरतमंद बच्चों की मदद करेगा

અમદાવાદના ભારતીય ચાર્ટર્ડ એકાઉન્ટન્ટસ સંસ્થાન (આઈસીએઆઈ) ને દેશભર સે કિસી મી જાતિ ધર્મ કા બચ્ચા અગર ચાર્ટર્ડ એકાઉન્ટન્ટ કી પढ़ाई करना चाहता है और पारिवारिक आर्थिक तंगी या किसी अना कारण से सीए की पढ़ाई नहीं कर पा रहा है, तो अगर ये आईसीएआई की किसी भी शाखा को सूचित करते हैं, तो आईसीएआई की टीम आवश्यक जांच करेगी और ऐसे बच्चों को चार्टर्ड एकाउंटेंट की पढ़ाई

करने में हर संभव मदद करेगा, यह बात आईसीएआई के डब्ल्यूआईआरसी



के चेयरमैन सीए કેતન સેઘ્વા ને આજ અપ્ની અમદાવાદ શાખા કે ટીમ કે દોરાન કહી સીએ કેતન સેઘ્વા ને બતાયા કિ આઈસીએઆઈ ને છાવોં કે લિયે સીએ કી પढ़ाई को आसान बनाने के

लिए कई सुधार किए हैं. इनमें इस साल जरूरतमंद बच्चों को सीए की पढ़ाई

करवाने के लिए 400 करोड़ रुपए का फंड बनाने का प्रावधान किया गया है, जो पहले 100 करोड़ रुपए था. आईसीएआई देश के विभिन्न जिलों में करियर काउंसलिंग कार्यक्रमों के

जोड़े जागरूकता फैलाएगा, ताकि चार्टर्ड एकाउंटेंट के पेशे में करियर बनाने के इच्छुक छात्रों को घर बैठे ही अवसर मिल सकें. आईसीएआई के डब्ल्यूआईआरसी के चेयरमैन सीए કેતન સેઘ્વા ને આગે કહા કિ આયકર કી વિભિન્ન ધામઝોં મેં કાટે જાને વાલે ટીડીએસ કી દરોં કો સરલ બનાવે ઓર કમ કરાને કા પ્રસ્તાવ સરકાર કો દિયા ગયા હૈ, તાકિ આમ લોગોં કો કમ પેશાની કા સામના કરના પડે.

August- 2025 | 40 | www.icaiahmedabad.com



आईसीएआई जो सीए की पढ़ाई करना चाहते हैं उन जरूरतमंद बच्चों की मदद करेगा

अहमदाबाद। भारतीय प्रबंधन शिक्षण संस्थान (आईएमबीए) के अध्यक्ष डॉ. एन. के. लाला ने आईसीएआई के अध्यक्ष डॉ. एन. के. लाला के नेतृत्व में एक बैठक में कहा कि आईसीएआई ने सीए की पढ़ाई करना चाहने वाले बच्चों की मदद करने के लिए एक योजना शुरू की है।

आईसीएआई ने सीए की पढ़ाई करना चाहने वाले बच्चों की मदद करने के लिए एक योजना शुरू की है।

सीए परीक्षा परिणाम घोषित-अहमदाबाद केंद्र ने 19.35% सीए फाइनल, 10.62% इंटरमीडिएट और 13% फाउंडेशन परीक्षा परिणाम की रिपोर्ट दी

अहमदाबाद। भारतीय प्रबंधन शिक्षण संस्थान (आईएमबीए) के अध्यक्ष डॉ. एन. के. लाला ने आईसीएआई के अध्यक्ष डॉ. एन. के. लाला के नेतृत्व में एक बैठक में कहा कि आईसीएआई ने सीए की पढ़ाई करना चाहने वाले बच्चों की मदद करने के लिए एक योजना शुरू की है।

आईसीएआई ने सीए की पढ़ाई करना चाहने वाले बच्चों की मदद करने के लिए एक योजना शुरू की है।





Event in Images



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Interactive Meet with the WIRC Team On 05.07.2025



Interactive Meet with the WIRC Team On 05.07.2025



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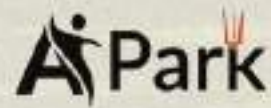
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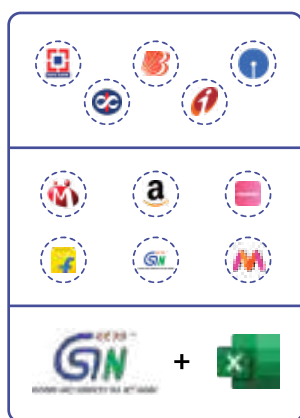
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Transaction
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5 M+

Registered
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40 k+

CAs

5 k+

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