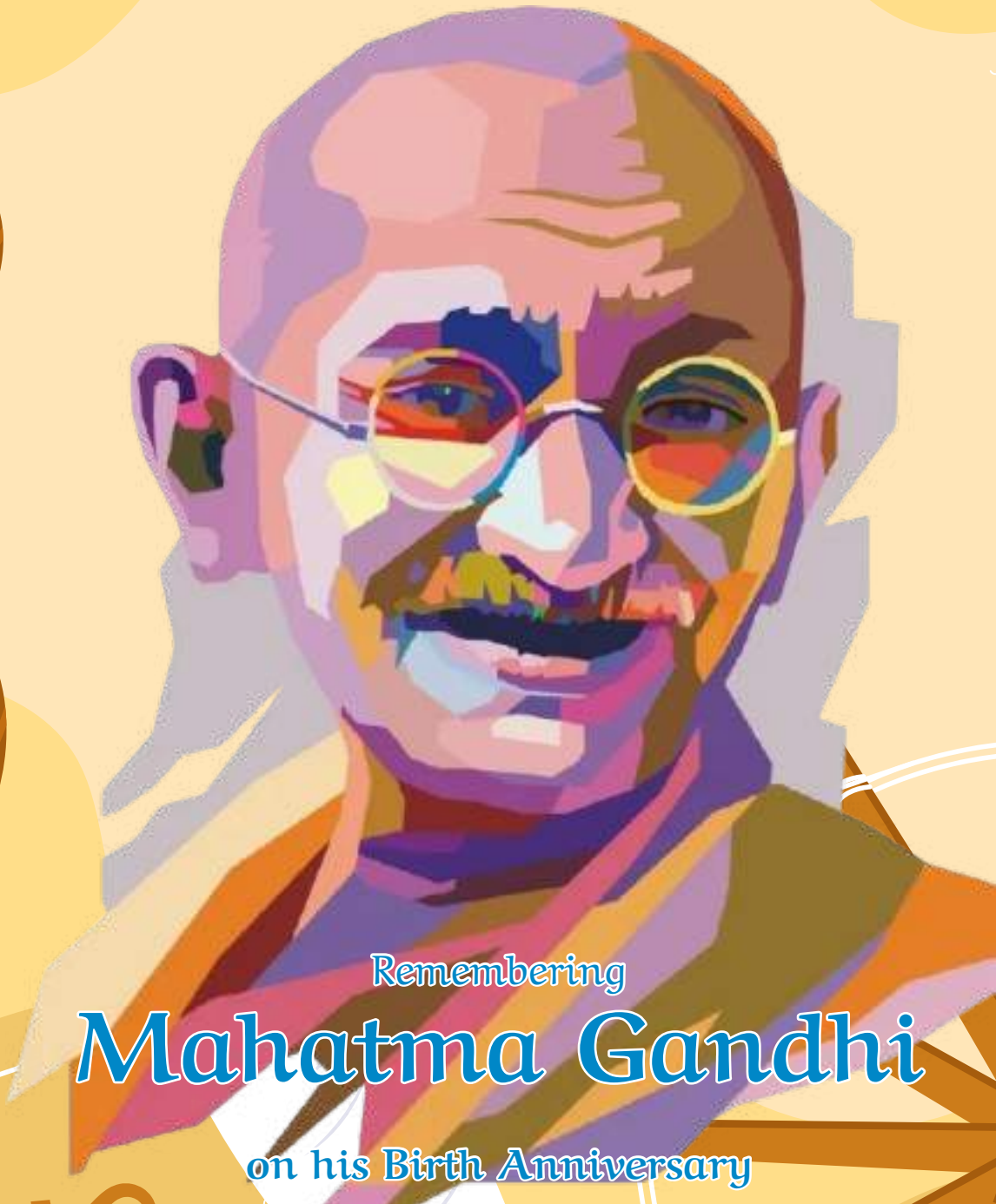




THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Setup by an Act of Parliament)

AHMEDABAD BRANCH (WIRC) E-NEWSLETTER

International Day of Non-Violence



Remembering
Mahatma Gandhi
on his Birth Anniversary



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

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DESIGNED BY
SHEHZAD SHAIKH



Chairman's Message



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

Dear Professional Colleagues,

As the calendar turns to October, we find ourselves in the heart of India's festive season, a time that brings together families, communities, and traditions. This month is marked by the celebration of **Dussehra** and **Diwali**, festivals that hold deep cultural and spiritual meaning for all of us.

Dussehra symbolizes the victory of truth over falsehood, while Diwali, the festival of lights, represents the triumph of knowledge over ignorance and hope over despair. These timeless values resonate strongly with our profession. As Chartered Accountants, our role is to illuminate the path of businesses and individuals with financial clarity, integrity, and accountability. Just as the humble diya removes darkness, our work brings transparency, order, and trust in financial systems. This is a reminder that our profession is not only about numbers, but also about values, ethics, and service to society.

At Ahmedabad Branch, we continue to uphold these ideals through knowledge sharing, capacity building, and outreach activities. The month of September was particularly eventful and productive, with several important programmes organized for our members and students.

We successfully hosted the **5th Residential Refresher Course (RRC) on Start-up and MSME at iHub**, which provided a comprehensive platform to discuss challenges and opportunities in the start-up ecosystem and the ever-evolving MSME sector. The sessions were enriched by expert speakers who shed light on practical insights, government initiatives, and emerging business models.

Further, to strengthen technical competence, we conducted a **Seminar on Commonly Found Errors in Tax Audit Report**, where experts highlighted recurring mistakes and shared best practices to ensure accuracy and compliance. The **Seminar on GST** focused on the latest amendments, judicial pronouncements, and practical issues in indirect taxation, helping members stay updated in this dynamic field. In addition, a **Workshop on Insolvency and Bankruptcy** was organized to equip professionals with deeper understanding of the IBC framework, its application, and the role CAs can play in this critical area of economic revival.

Beyond professional seminars, September also saw our branch take a step towards social responsibility. We had the privilege of conducting a **Financial and Tax Literacy Seminar for CRPF personnel and their families**. This initiative was a small gesture of gratitude towards those who serve our nation selflessly. Empowering them with financial



awareness not only supports their well-being but also reflects our responsibility as professionals to spread knowledge beyond our own circle.

Our commitment to students remained equally strong. In collaboration with **GLS University**, Ahmedabad Branch organized the **National Business Conclave for Students**, a landmark event that created a vibrant platform for young minds to learn, interact, and broaden their horizons. The conclave emphasized innovation, entrepreneurship, and leadership — qualities that today's students must cultivate to succeed in the competitive global economy.

As we enter October, I encourage each one of you to take inspiration from the spirit of Diwali. Let us renew our professional vows to remain vigilant, transparent, and forward-looking. Let us light the lamp of knowledge within ourselves

and in others, ensuring that the values of our profession continue to shine as brightly as the lamps that adorn our homes during Diwali.

On behalf of the Ahmedabad Branch, I extend my warmest festive greetings to you and your family. May Dussehra and Diwali bring health, happiness, and prosperity, and may the light of wisdom and ethics always guide our professional journey.

Wishing you good health, prosperity, and festive joy.

Warm regards,

CA. Neerav Agarwal

Chairman

Ahmedabad Branch of WIRC of ICAI



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SAHAYATA



Editorial



CA. Sahil Gala

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

Dear Professional Colleagues,
As we welcome the month of October, our hearts are filled with the spirit of Dussehra and Diwali — festivals that symbolize the triumph of truth over falsehood, light over darkness, and knowledge over ignorance. These values deeply resonate with our profession, where Chartered Accountants illuminate the path of individuals and businesses with integrity, trust, and financial clarity.

This season also coincides with one of the busiest times for our profession — the audit season and the critical return filing period. Yet, amidst these pressing professional commitments, I am proud to share how the Ahmedabad Branch of WIRC of ICAI has continued to work tirelessly to deliver impactful knowledge-sharing, capacity-building, and student development initiatives.

I must acknowledge the immense efforts and dedication of our ICAI committees, team members, speakers, and volunteers, who, despite their own workload of audits and return filings, continue to contribute selflessly to the success of these programmes. Their commitment reflects the true strength of our fraternity.

At the same time, I extend my heartfelt thanks to all the Chartered Accountants who have been regularly contributing to this newsletter with

articles, thought pieces, and updates. Your contributions are invaluable in making this newsletter a meaningful source of knowledge and inspiration for our members.

I also take this opportunity to invite more of our members to contribute. Whether through articles, practical case studies, or insights on emerging trends, every contribution enriches our collective knowledge and helps build a stronger professional community.

As we step into the festive season, let us draw inspiration from the light of Diwali to renew our professional vows — to remain ethical, vigilant, and forward-looking. May we continue to balance our demanding professional responsibilities with our duty towards continuous learning and service to society.

On behalf of the Ahmedabad Branch, I extend my warmest festive greetings to you and your families. May this season bring health, prosperity, and happiness, and may the values of our profession continue to shine as brightly as the lamps that light our homes.

With warm regards

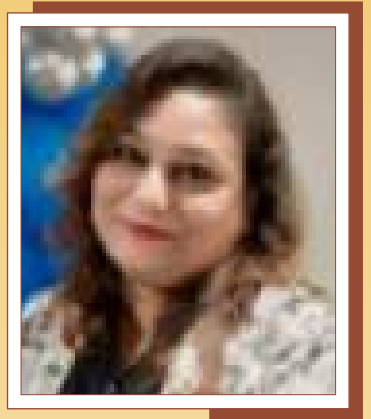
CA. Sahil Gala

Chairman, Newsletter Committee
Ahmedabad Branch of WIRC of ICAI



Artificial Intelligence – Is It Avoidable or Inevitable?

“The Inevitable Code: Can Humanity Step Away from AI?”



Contributed by:
CA. Viral Bagri



I am a middle aged Chartered Accountant. At this age I am resistant to change. Most of the people of my age are not ready to welcome the new things that new generation has to offer to us. We believe the new generation does not want to work hard, they just want to adopt the short cuts.

We think we have indepth knowledge and have a great wealth of experience and expertise, however, time taking or redundant it be. Majority of us still believe that our methods do not need any improvement. We are not ready to accept the methods used by new generation - **“Gen-Z”**.

We are not ready to accept the smart tools of AI designed and developed through conscientious & scrupulous efforts and persistent endeavours over years.

Examples are - we still do the complex and cumbersome calculations either on calculators or enter manual data in excel sheets and do it in traditional way giving hours to the task.

On the other hand, the new generation will use **AI Tools** available and do it in fraction of

seconds with a smart presentation and utilise the time saved in learning new AI tools. They may spend time analysing rather than computing. They will utilise their time in learning many new things, spending time with family, friends or doing things they have been longing for.

I am also adamant and believe why do I leave my skill of writing or computing on my own and why do I switch to the smart ways or means available to me as I am an old school and treasure my skills always. My children who are in school and have AI as a part of their curriculum. They are being taught smart tools to decode what they want with the use of AI. I used to make presentations by giving a great time and efforts which they can make in no time and in much better way with the same content.

I cannot say they didn't use their brain, rather they used their brain along with AI brain in a much smarter way and saved a lot of time and energy. Their presentation was also better in content, design and visuals were impactful.



This is where I was made to think what this AI is all about? Is it necessary to understand AI? When to migrate to AI?

It is now the time to relearn the learnings and welcome the future. If I do not switch to



AI today, I will definitely be redundant tomorrow and will not be able to cope up with the smart work done by Gen-Z.



If it is not now – it is never. To start with I recently attended a Generative AI Batch organised by ICAI.

When I attended the course I realised the worth and understood what I was missing. The time travel is not possible without AI any more.

AI is a reality of today and survival for tomorrow. Let's dive into AI now.

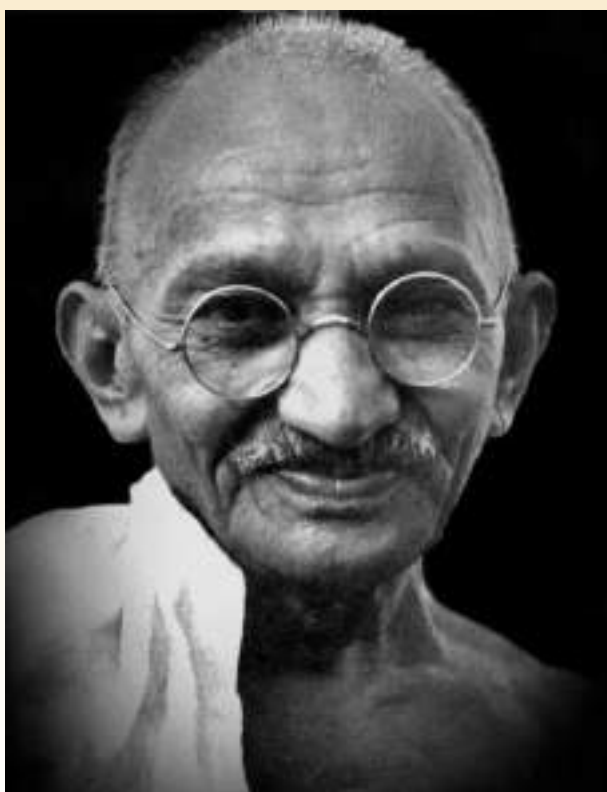
"परिवर्तने परमं सुखम्" - "In change lies the ultimate happiness"

The Final Verdict: Embracing the Inevitable

The journey from resistance to acceptance isn't just personal—it's professional survival.

The inevitable code has been written, and the only choice left is whether we'll help execute it or watch from the sidelines.

The future doesn't wait for those who refuse to evolve.



In a **gentle** way,
you can **shake** the world.

- Mahatma Gandhi

Goalco



From Spreadsheets to Storytelling: The Future of Finance



Contributed by:
CA. Neha Agrawal

Numbers are powerful. Revenue growth, profit margins, cash flows—they are precise, measurable, undeniable.

But here's the truth: **numbers alone rarely convince anyone**. Without context, storytelling, and visuals, even the most impressive growth can get lost in endless rows and columns.

Imagine this: a company shows a spreadsheet with **15% revenue growth**. Sounds great, right? But if your audience must sift through endless numbers to see why it matters, that growth loses its punch. As one financial expert said, *"Data is like clay; it only becomes meaningful when you shape it."*

Take **Zomato** and **Byju's**. Zomato used charts, heatmaps, and graphs to show growth, user engagement, and delivery coverage—helping investors quickly see its potential. Byju's combined enrollment, retention, and learning outcome data with simple visuals, making their growth and social impact instantly understandable.

Even in boardrooms, a CFO could just list quarterly numbers or tell a story: *"Revenue is up 12% this quarter thanks to new digital channels. Here's why it matters."* Context and clarity make numbers memorable.

Tools to Make Numbers Speak

Aspiring Chartered Accountants can use simple, powerful tools to present financials:

- **Microsoft Excel & Google Sheets** – Build clear financial models.
- **Canva & Visme** – Turn charts and tables into visually stunning slides.
- **PowerPoint & Google Slides** – Classic, but effective.
- **Tableau & Power BI** – For interactive

dashboards that impress.

Learning Resources to Follow This Path

- **Coursera & edX** – Courses on Financial Modelling, Data Visualization, and Business Analytics.
- **Udemy** – Practical tutorials on Excel, Power BI, Tableau, and storytelling.
- **YouTube** – Channels like *Finance Storytelling* or *Mergers & Modelling* for free learning.
- **ICAI & NISM lectures** – Deepen your finance and advisory knowledge.

Why This Matters for Future CAs-

The role of a Chartered Accountant is changing. Tomorrow's CAs aren't just number crunchers—they're **strategic advisors, storytellers, and decision influencers**. Knowing how to **present financial data clearly** can help you:

- Win client trust
- Influence business decisions
- Support startups and corporates in raising funding or making investments

As William Edwards Deming said, *"In God we trust; all others must bring data."* But today, it's not just about numbers—it's about **making them understandable and persuasive**.

This is a **big opportunity for aspiring CAs**. The world of financial storytelling and advisory is expanding fast—those who master it now will be in high demand in the years to come.

Numbers don't lie—but they won't sell themselves. Learn the tools, tell the story, and grab this opportunity.



FEMA – Updates



Contributed by:
CA. Jay Joshi

➤ RBI Measures for International Trade Settlement using SRVAs

- **Circular No. 8 (5 August 2025):**

- 1) Authorized Dealer (AD) Category-I banks can open **Special Rupee Vostro Accounts (SRVAs)** for overseas banks **without prior RBI approval**.
- 2) This Simplifies and expedites INR-based trade settlement and facilitates the operational opening of SRVAs.

- **Circular No. 9 (12 August 2025):**

- 1) Allows non-residents maintaining SRVAs to invest **surplus INR balances in government securities**, including **Treasury Bills**.
- 2) This will ensure productive utilization of balances held therein.

- **Objective:**

Promote **internationalisation of the Indian Rupee**, reduce **dependency on the US Dollar**, and provide secure avenues for surplus INR deployment.

- **Comments:**

The RBI's strategic push towards internationalizing the rupee will strengthen India's economic resilience amid shifts of geopolitical alignments, supply chain realignments, and rising interest from countries seeking alternatives to dollar-based settlement.

➤ **FEMA: Draft Guarantee Regulations, 2025**

The RBI has proposed Draft Guarantee Regulations under FEMA to replace the older FEMA 8/2000 norms, aiming for a principle-based, transparent, and internationally aligned framework:

- Earlier, there were many exceptions and

vague rules. These new rules **cut down on sector-specific exemptions**.

- **No Letters of Comfort:** Banks can no longer issue casual promises like “letters of comfort or Letter of Undertaking ” — only formal guarantees are allowed, which is also comply with Borrowing and Lending regulation, 2018.
- **Broader Coverage:** Now, people or companies in India can give guarantees for overseas individuals or companies in more situations than before.
- **Clearer Definitions:** Terms like "guarantor," "debtor," and "creditor" are now clearly explained so there's **less confusion**.
- **Compulsory Reporting:** This guarantee regulations framework had no explicit reporting mechanism, relying mainly on AD oversight. Any time a guarantee is issued, changed, or used — it **must be reported within 7 days** using a proper format.
- **Late Reporting Allowed (with penalty):** If reporting is delayed, there is now a system to **pay a late fee and still comply** (up to 3 years).

The 2025 draft guarantee regulations modernise the framework into a principal-based, compliance heavy structure that aligns with other FEMA rules and risk management.

This will enhance transparency and regulatory control, while reducing sector-specific carve-outs that were prevalent earlier.



Impact of Rate Rationalization in GST 2.0 Regime on Textile Sector



Contributed by:
CA. Yash Shah

➤ Background:

When Goods and Services Tax (GST) was introduced in 2017, the textile sector was expected to benefit from a streamlined tax system, removal of multiple levies, and smoother credit flow. However, in practice, the sector became one of the most litigation-prone industries due to complex rate structures, an inverted duty structure (IDS), and classification disputes. The GST Council attempted multiple times to correct these anomalies, but reforms were often postponed because of strong pushback from industry bodies and state governments, particularly those from textile-dominant states like Gujarat, Tamil Nadu, and West Bengal.

Recognising these issues, the Group of Ministers (GoM) on Rate Rationalisation was constituted. Its mandate was clear: simplify GST rate slabs, eliminate IDS, and ensure revenue neutrality without compromising industry growth. The final report was considered in the 56th GST Council Meeting held on 3rd September 2025, where several far-reaching changes were accepted for the textile value chain. Let us discuss them in greater detail and understand the key impact and challenges way forward.

➤ Existing Law

Prior to the rationalisation exercise, the textile sector was caught in a maze of differential tax rates:

1. **Fibre & Yarn** - Cotton and natural fibres enjoyed exemption or 5% GST, whereas man-made fibres (MMF) and their yarns attracted 12% or 18%. This created a cost disadvantage for synthetic textiles

compared to cotton.

2. **Fabrics** - Most woven, knitted, or non-woven fabrics were taxed at 5%, but with a key restriction, refunds of accumulated ITC were not permitted under Section 54(3) CGST Act, leading to blocked credits.
3. **Garments** - The sector followed a dual slab: garments up to INR 1,000 per piece were taxed at 5%, and those above INR 1,000 at 12%. This threshold-based taxation encouraged "value-splitting" and disputes on classification.
4. **Made-ups and Carpets** - Major textile made-ups were at 12%, while handmade carpets and handloom items enjoyed concessional rates, but confusion persisted due to varying HSN codes and classification to be adopted for the same.
5. **Footwear** - Similar to garments, footwear also followed a threshold-based slab. Footwear with a sale value up to INR 1,000 per pair was taxed at 5%, while footwear above INR 1,000 attracted 12%. Given that India's footwear industry is closely linked with textiles (canvas shoes, chappals, and leather-textile combinations), this bifurcation added another layer of complexity for manufacturers and retailers.
6. **Cotton and Raw Inputs** - Cotton, one of the most important raw materials for India's textile industry, attracted GST under reverse charge mechanism (RCM) when procured from unregistered



agriculturists. This meant that ginners and textile mills purchasing cotton had to discharge GST liability themselves and could claim ITC thereafter.

This structure created distortions in the value chain. For instance, a polyester shirt manufacturer paid 18% GST on fibre, 12% on yarn, 5% on fabric, and 12% on garment output. The mismatch between input and output rates not only blocked ITC but also made man-made fibre-based apparel 10-15% costlier than cotton-based apparel, reducing India's competitiveness in global synthetic textiles, a segment where China and Vietnam dominate.

5. Footwear - To maintain parity, footwear with a sale value up to INR 2,500 per pair is taxed at 5% instead of the earlier INR 1,000 threshold. Above this threshold would be charged at 18%

Cotton and Raw Inputs - Raw cotton continues to be taxed under reverse charge (RCM), ensuring credit chain continuity. The GST Council in its recent meeting clarified in its FAQ that taxing cotton avoids breakage of ITC and benefits the sector in the long run.

➤ Analysis of the Change

➤ GST 2.0 - Change

The 56th Council meeting approved a comprehensive restructuring of GST rates in line with the GoM's report with respect to Textile industry-

1. **Fibre and Yarn** - All synthetic fibres, filament yarns, and staple fibres, earlier attracting 12% or 18%, have now been brought down to 5%. This ensures parity with cotton and removes the cost distortion between natural and man-made textiles.
2. **Fabrics and Intermediates** - Nonwoven fabrics, terry towelling, tulles, embroidery, labels, coated fabrics, metallised yarn, and technical fabrics (HSN 5601-5911) have been standardised at 5%, replacing earlier 12% rates. This eliminates inversion at the fabric stage.
3. **Garments and Apparel** - A major policy change was the revision of garment slabs:
 - a) Garments and apparel with a sale value up to INR 2,500 per piece will attract 5% GST (earlier threshold INR 1,000).
 - b) Apparel above INR 2,500 per piece will now be taxed at 18% (up from 12%).
4. **Carpets, Rugs, and Shawls** - Handmade carpets, mats, and hand-embroidered shawls have been reduced to 5%, benefitting the traditional and cottage sector.

- **Structural Impact** - The most significant achievement is the elimination of IDS in the man-made fibre value chain. By aligning inputs (fibres, yarns) and intermediates (fabrics) at 5%, the cascading impact has been neutralised. Manufacturers will now face smoother ITC flow and lower working capital blockage. However, critical inputs such as dyes, chemicals, zippers, buttons, elastics, labels, and embellishments continue at 12% or 18%. Since fabrics and most apparel up to ₹2,500 are taxed at 5%, this creates a new inversion.
- **Industry Relief vs. Revenue Protection** - By raising the threshold for concessional rate garments from INR 1,000 to INR 2,500, the Council has provided relief to the mass-market segment which constitutes over 70% of India's apparel consumption. However, by raising GST above ₹2,500 from 12% to 18%, the Council has inadvertently squeezed the mid-market and branded segment. This may push consumption towards informal or unbranded players, creating an uneven playing field.
- **Cotton and Raw Inputs** - The Council retained reverse charge mechanism (RCM) on cotton procurement from unregistered farmers. Cotton farmers remain outside the GST net, but the imposition of RCM discourages small ginners from buying from unregistered farmers due to compliance hassle. If the goal was to simplify compliance and reduce paperwork, the Council could have considered exempting cotton



entirely. Instead, the RCM system continues, adding friction to the supply chain.

- **Khadi and Handloom Products Exemption** - The handloom/khadi sector has consistently demanded full exemption from GST (similar to pre-GST excise exemption). Currently, these products are taxed at 5%. The Council has not considered exemption or zero-rating for khadi, even though it is promoted as a national heritage sector.
- **Composite Supply vs. Mixed Supply** - Garment retailers increasingly sell bundled products (shirt & tie, saree & blouse or kurta & dupatta). GST Act requires classification of bundles as composite supply (principal item rate) or mixed supply (highest rate). With different rate bands (5% on garment, 18% on accessory), disputes could arise whether the bundle is to be taxed at 5% or 18%.
- **Technical Textiles** - Technical textiles (industrial fabrics, medical textiles, filtration materials) are a declared “sunrise sector” under the National Technical Textiles Mission. Yet, only a few HSNs (like coated fabrics) have been rationalised to 5%. Many technical textile products still attract 12% or 18%, creating disparity within the same sector. Exporters of these goods face disadvantage compared to cotton/MMF apparel.

➤ **Recommendations for trade/business**

- **Strengthen SKU–HSN Mapping** - Textile and footwear businesses must immediately revalidate their SKU master data with correct 6-digit HSN codes and map them to GST rates in their ERP or billing systems. The recent rationalisation has reset rates for yarns, fabrics, and garments, but accessories and bundled items remain at higher slabs. Misclassification at the billing stage can lead to incorrect GST charging, refund denials, and audit disputes. This is particularly important for large retailers and exporters who deal with thousands of SKUs and dynamic pricing structures.
- **Develop an “Core Inputs” for Refunds** - Given that dyes, chemicals, zippers, trims, and packaging materials are taxed at 12–18%, while outputs like fabrics and low-value garments are at 5%, businesses face ITC accumulation and refund challenges. Refunds on these items are often disputed under Rule 89(5). To defend claims, businesses should maintain a dedicated “Core Inputs” containing invoices, purchase orders, utilization records (linking trims to exported garments), job work challans, and even physical samples or lab reports.
- **Pricing Strategies around GST Slabs** - With garments and footwear above ₹2,500 taxed at 18%, businesses in the mid-premium segment face pricing pressures. To manage this, companies should re-engineer product designs and SKUs to strategically align price points. For instance, marginal adjustments in fabric choice, trims, or packaging can bring products under the 5% slab, while premium ranges can be clearly positioned with the 18% tax factored into pricing. Additionally, Apparel and footwear are highly seasonal products, where prices fluctuate sharply between festive peaks and off-season clearance. A kurta sold at ₹2,800 in peak season (18% GST) may later be discounted to ₹1,900 (5% GST). Businesses must adopt seasonal pricing policies that document MRP, discount logic, and GST rate treatment at each stage.
- **Minimise RCM Burden** - Cotton procurement from unregistered farmers continues under RCM, disproportionately affecting MSME ginners and spinning mills. To mitigate compliance and liquidity pressures, textile clusters (e.g., in Gujarat, Maharashtra, Telangana) should form registered farmer-procurement pools or cooperatives. Such pools can issue GST invoices, thereby shifting farmers into the formal net and sparing individual spinners from RCM obligations.
- **Advocate for Textile-Specific GST Clarifications** - Trade bodies in textiles



should collectively advocate for:

- Explicit inclusion of accessories in refund eligibility under Rule 89(5).
- Binding CBIC circulars clarifying classification of blended and technical textiles.
- Transitional ITC guidelines for pre-rationalisation stock.
- Harmonisation between GST refunds and FTP benefits to avoid double-benefit disputes.

marks a watershed moment for India's textile industry. By addressing long-pending structural issues like inverted duty structures and aligning natural and man-made fibres, the Council has paved the way for a more balanced, competitive, and less litigious GST regime. While challenges remain in terms of high-end garment taxation and unresolved anomalies in accessories, the broader direction is clear - GST 2.0 is about simplification, equity, and future-proofing India's indirect tax framework.

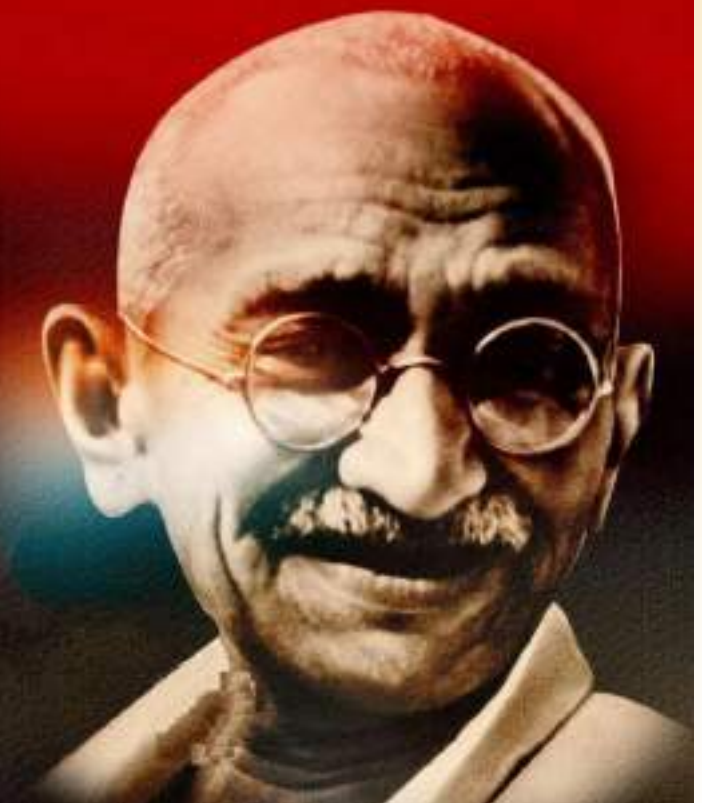
Views expressed are strictly personal and cannot be considered as a legal opinion in case of any query. For feedback or queries email us yash@hnaindia.com.

➤ Conclusion

The GoM's final report on rate rationalisation

SILENCE
IS THE BEST
ANSWER
TO ANGER

क्रोध को जीतने में मौन
सबसे अधिक सहायक है





RBI Updates



Contributed by:
CA. Mayur Modha

In the month of September 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: 26.09.2025

Master directions/ Master circulars/ notifications No.: RBI/2025-26/80
DOR.MRG.REC.49/00.00.011/2025-26

Applicability: All State / Central Co-operative Banks

Brief understanding : Investment by State Co-operative Banks (StCBs) and Central Co-operative Banks (CCBs) in Shared Service Entity (SSE) established by NABARD:

This RBI circular allows to invest in the **share capital of a Shared Service Entity (SSE)** being set up by NABARD to provide common services to these banks. The investment will be voluntary and capped at **5% of a bank's owned funds (paid-up share capital and reserves)**. Importantly, such investment will be **exempt from the general prudential limits on non-SLR investments** and from restrictions on investing in unlisted non-SLR securities. The move effectively amends the earlier 2016 directions on non-SLR investments, creating a special carve-out to support the SSE's formation, while still keeping an overall safeguard through the 5% cap.

Date of issue: 26.09.2025

Master directions/ Master circulars/ notifications No.: RBI/2025-26/81
CO.DPSS.RLPD.No.S680/04-07-001/2025-2026

Applicability: All Banks participating in Cheque Truncation System / National Payments Corporation of India

Brief understanding : Special Clearing in

Cheque Truncation System on October 3, 2025:

This RBI circular announces to enable a smooth transition to the new system of **continuous clearing and settlement** starting October 4, 2025. On this day, there will be no regular clearing; instead, banks must process cheques only through the designated special sessions with specific timings: return session (8–10 AM), presentation session (11 AM–3 PM), and return session (5–8 PM). Banks are required to use clearing type "99" with session numbers "21" and "22" for presentation and return, respectively, and ensure adequate funds in settlement accounts to meet obligations. This directive is issued under the Payment and Settlement Systems Act, 2007.

Date of issue: 26.09.2025

Master directions/ Master circulars/ notifications No.: RBI/2025-26/82
DoR.MCS.REC.50/01.01.003/2025-26

Applicability: All commercial banks and co-operative banks.

Brief understanding : Reserve Bank of India (Settlement of Claims in respect of Deceased Customers of Banks) Directions, 2025:

This RBI circular issues to creating a uniform, simplified, and time-bound framework for banks to settle claims relating to deposit accounts, term deposits, safe deposit lockers, and articles in safe custody of deceased customers. It standardises documentation, removes the requirement for succession certificates or indemnities in cases with valid nominations or survivorship clauses, and prescribes simplified procedures for small claims (up to ₹15 lakh for commercial banks and ₹5 lakh for co-operative banks). Claims must be settled within **15 days** of receiving required



documents, with compensation payable for delays (interest at Bank Rate + 4% for deposits, ₹5,000 per day for lockers). It also mandates premature withdrawal of term deposits without penalty in case of death, sets procedures for missing persons, and requires banks to make claim forms and processes easily accessible both in branches and online. These Directions repeal earlier fragmented instructions and must be implemented by **March 31, 2026**.

Date of issue: 29.09.2025

Master directions/ Master circulars/ notifications No.: RBI/2025-26/84
DOR.CRE.REC.52/21.01.023/2025-26

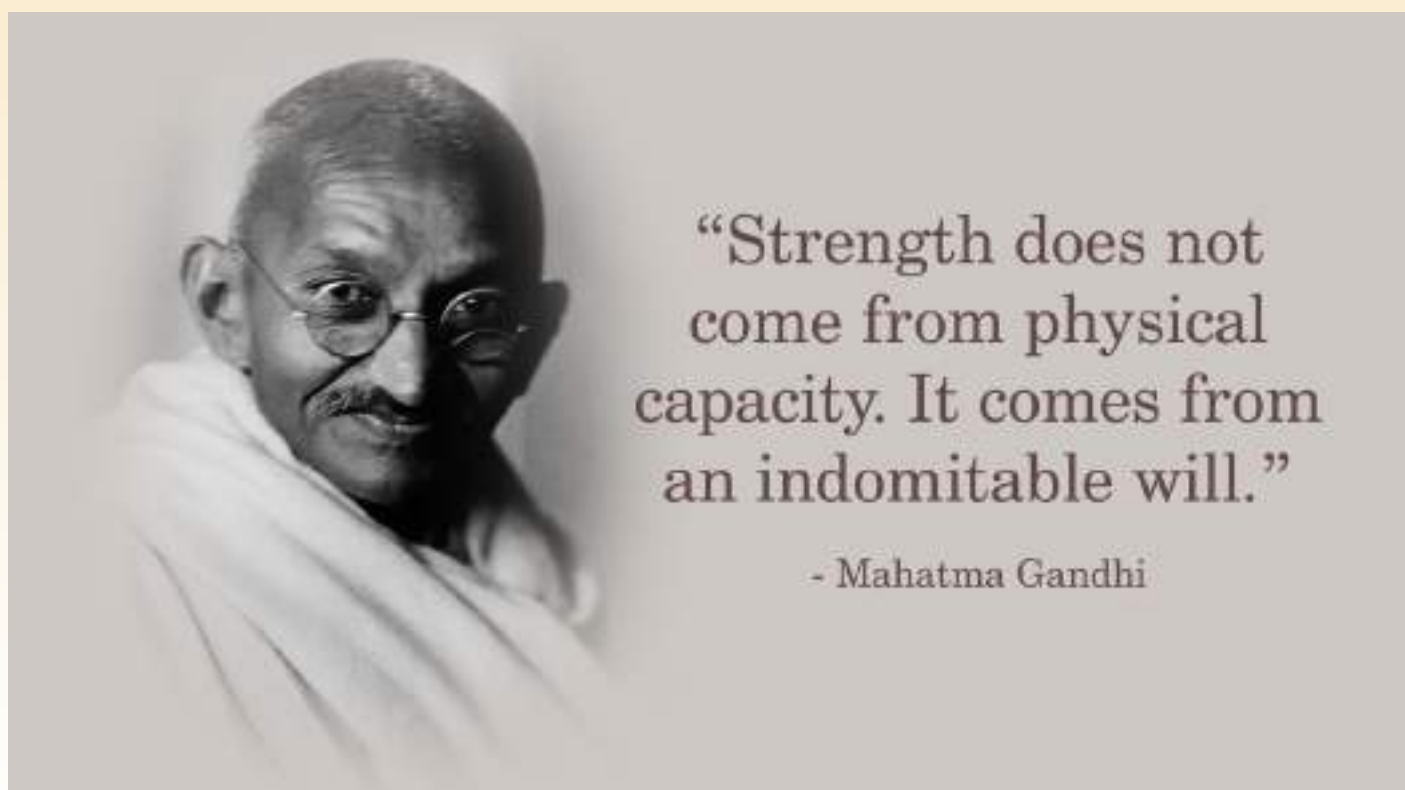
Applicability: Commercial Banks (including Small Finance Banks, Local Area Banks and Regional Rural Banks, but excluding Payments Banks).

Primary (Urban) Co-operative Banks (UCBs) & Rural Co-operative Banks (RCBs), i.e., State Co-operative Banks (StCBs) and Central Co-operative Banks (CCBs).

All Non-Banking Financial Companies (NBFCs), including Housing Finance Companies (HFCs).

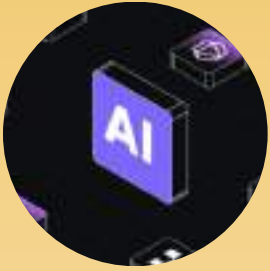
Brief understanding :Reserve Bank of India (Lending Against Gold and Silver Collateral) – (1st Amendment) Directions, 2025:

This RBI circular issues the to clarify lending norms. It reiterates that banks and lenders cannot give loans for the purchase of gold or gold-backed financial assets, and cannot lend against primary gold, silver, or related financial instruments. However, a relaxation is provided—**scheduled commercial banks and Tier 3/4 UCBs may extend need-based working capital loans to businesses that use gold or silver as raw material for manufacturing/processing**, with such gold or silver allowed as security, provided it is not acquired for speculative or investment purposes. The amendment also updates references to earlier RBI circulars on bank finance for gold purchase, consolidating them in the Directions. These changes take effect from **October 1, 2025** for lenders already under the framework.





AI and Accountancy: Navigating the September 2025 Shift



Contributed by:
CA. Dr. Fenil Shah

The pace of change in artificial intelligence during 2025 has been relentless. What began the year as experimentation has now become a quiet transformation across offices, firms, and professional services. For Indian Chartered Accountants, this shift is no longer about learning new tools — it's about redefining the way we work, audit, advise, and govern. With India's upcoming AI governance framework and global attention on safety and accountability, September 2025 marks a turning point: AI is now deeply woven into the compliance and financial landscape we navigate every day.

1. India's Policy Push: Responsible AI Takes Centre Stage

A] A National Framework for Safe and Trusted AI

The Government of India will unveil its **AI Governance Framework** on **September 28, 2025**, the result of over 3,000 consultations. It aims to provide “non-prescriptive guardrails” — encouraging innovation while defining clear accountability. For professionals like us, it signals the beginning of a compliance era for AI usage. This framework will likely guide how businesses disclose AI usage, ensure data protection, and maintain audit trails for AI-assisted decisions. Chartered Accountants advising corporates, start-ups, or fintechs should be prepared to interpret and implement these guidelines, much like we once did with GST or IND AS transitions.

B] State-Level and Sector-Specific Efforts

Odisha has launched its **AI Mission 2025**, and the **RBI's FREEAI committee** is developing a governance model for AI in financial systems. Meanwhile, **SEBI** has extended its deadline for algorithmic trading rules — requiring

registration of every algorithm, full audit trails, and transparency in automated trading. These changes mirror a growing national sentiment: India wants to harness AI's potential without compromising oversight. For CAs, this means a future where financial audits and AI audits converge.

C] NASSCOM's Indian-Language AI Benchmarks

India's tech body **NASSCOM** is creating benchmarks for Indic-language AI models. This will ensure that tools working in Hindi, Gujarati, Tamil, and other languages meet accuracy and ethical standards. For practitioners, this unlocks AI-driven compliance reviews and document summarisation in regional languages — a significant step for mid-sized firms with clients beyond metros.

2. Global Developments: Smarter Tools, Stricter Oversight

The Software Giants Keep Evolving

- **Microsoft Copilot in Windows 11** now embeds directly into File Explorer and Word, allowing professionals to describe what they need (“summarise this file” or “extract GST data”) instead of typing formulas.
- **OpenAI's GPT-5 and ChatGPT Go** plans have made advanced reasoning tools affordable in India, with UPI billing and enhanced memory for recurring firm tasks.
- **Anthropic's Claude 4.1** has been adopted by financial platforms such as Snowflake and Databricks, delivering 80 percent-plus accuracy on structured financial analysis.
- **Perplexity AI** now integrates live earnings transcripts and Indian market



data — allowing real-time research for analysts and auditors.

Each of these tools now performs not only text generation but also reasoning, summarisation, and document verification — all essential functions in audit, tax, and advisory work.

3. A Glimpse into the 2025 International AI Safety Report

The **International AI Safety Report 2025**, released by the UK Government and a coalition of research institutions, lays out the first scientific roadmap for understanding and managing AI risks.

Crisp Takeaways for Finance and Compliance Professionals:

- **Unpredictability is the core risk.** Models evolve faster than expected; outputs may change without warning. Financial professionals must treat AI tools like dynamic systems that require version control and regular validation.
- **Data integrity matters more than ever.** AI can unintentionally leak or reproduce confidential data. Chartered Accountants must verify that any AI-enabled software used for tax, audit, or analytics maintains compliant data storage, preferably on Indian or encrypted servers.
- **Auditability is the next frontier.** The report highlights the need for independent review, documentation of AI decision pathways, and stress-testing models — mirroring the assurance standards we already practice.
- **Human accountability cannot be outsourced.** AI can assist, but the CA's professional signature still carries the ethical and legal responsibility for every conclusion drawn.

In short, the report affirms what our profession has long believed: governance must evolve hand-in-hand with innovation.

4. The Indian AI Landscape: Rapid Adoption with Real Risks

A] Growing Government-Backed Innovation

Through the **AIKosha** portal under the IndiaAI Mission, four Responsible-AI tools are being rolled out to assess bias, explainability, and transparency. These frameworks could soon serve as reference checklists for audit and risk teams validating AI systems used by clients.

B] Deepfake Detection and Forensic Relevance

India's **Vastav AI** project — a home-grown deepfake detection tool — now assists law enforcement in verifying digital evidence. For forensic accountants, it represents a glimpse into how AI will support evidence verification and fraud detection in financial disputes.

C] Cybercrime and AI-Driven Fraud

The **National Institute of Electronics and Information Technology (NIELIT)** has partnered with academic and private institutions to strengthen AI-based cyber-fraud detection. As cyber-financial crimes grow more complex, auditors and investigators will increasingly rely on AI-aided analytics to trace digital footprints.

5. How AI Is Reshaping CA Practice

A] Audit & Assurance

AI-assisted audit tools can now scan thousands of ledger entries, detect anomalies, and flag inconsistencies far faster than human review. But the final professional judgement — interpreting materiality, evaluating context, and ensuring fairness — still lies with us. The real challenge ahead is to blend automation with assurance, ensuring our audit opinions remain credible even when AI is part of the process.

B] Taxation & Compliance

Natural-language interfaces in tools like GPT-5 and Copilot can generate draft computation notes or reconcile TDS data automatically. Yet, regulatory accuracy depends on the professional validating those results. Expect upcoming frameworks to formalise documentation standards for AI-assisted filings.

C] Advisory & Analytics

AI allows smaller CA firms to deliver insights once limited to large consultancies: forecasting, trend analysis, scenario modelling. With affordable Indian plans like **ChatGPT Go**, access is no longer a barrier — capability and responsible use are.

Balancing Efficiency with Ethics

As ICAI continues to expand its AI training programs and prepares to integrate AI into the CA curriculum by 2027, our profession is being asked to evolve from *number keepers* to *data stewards*. AI brings immense efficiency — but also the obligation to ensure integrity, privacy, and fairness. It doesn't replace professional judgement; it amplifies it.

September 2025 is a moment of maturity for AI and the accounting profession. With India's governance framework around the corner and the global safety discourse intensifying, Chartered Accountants stand at the intersection of technology and trust.

The future will not be defined by how quickly we adopt AI, but by how responsibly we use it.

For every automation we embrace, there must be an equal measure of accountability — because in the age of intelligent machines, credibility remains a uniquely human currency.



Takeaway from Court decisions



Contributed by:
CA. Parag Raval

A. Decision of Supreme Court on Cash Transactions

The Supreme Court of India delivered a significant judgment on April 16, 2025, in the case titled **The Correspondence, RBANMS Educational Institution v. B. Gunashekar & Anr.**, cited as **Civil Appeal No. 5200 of 2025 (arising from SLP (C) No. 13679 of 2022)**. The neutral citation for this case is **2025 INSC 490**.

In this ruling, the Court addressed the issue of large cash transactions in property dealings, specifically focusing on a case where a cash payment of ₹75,00,000 was made under an unregistered agreement to sell. The Court emphasized that such transactions violate **Section 269ST** of the Income Tax Act, which prohibits cash receipts of ₹2,00,000 or more, and are subject to penalties under **Section 271DA**.

Key Highlights:

- **Mandatory Reporting by Courts:** The Supreme Court has ruled that if, during civil proceedings, it is revealed that parties have engaged in cash transactions exceeding ₹2 lakh, such details must be reported by the court to the jurisdictional Income Tax Department.
- **Obligations for Sub-Registrars:** Sub-registrars, responsible for registering immovable property transactions, are now required to inform the Income Tax Department if any presented documents indicate cash payments over ₹2 lakh.
- **Consequences for Non-Compliance:** If, during income tax surveys or searches, it is discovered that cash payments exceeding ₹2 lakh were made in property transactions and the sub-registrar failed

to report this, the matter must be escalated to the state's Chief Secretary for departmental action against the concerned official.

Legal Context:

- **Section 269ST of the Income Tax Act:** Prohibits individuals from accepting cash payments exceeding ₹2 lakh in a single transaction. For transactions involving loans, deposits, or property sales, the cash limit is ₹20,000.
- **Penalties:** Violations can attract penalties equal to the amount received in cash.

Ground Realities:

- Despite existing regulations, instances of cash transactions exceeding the stipulated limits are prevalent, especially in property dealings.

Implications:

- **For Courts:** Judicial bodies must now be vigilant in identifying and reporting large cash transactions disclosed during proceedings.
- **For Sub-Registrars:** There's an increased responsibility to scrutinize documents for cash transactions exceeding ₹2 lakh and ensure timely reporting to tax authorities.
- **For the Public:** Individuals must be cautious and avoid large cash transactions, especially in property dealings, to stay compliant with tax laws.

This landmark judgment emphasizes the importance of transparency in financial transactions and aims to curb the circulation of unaccounted cash in the economy.

B. Income Tax Departments to Trace These Cash Transactions List

The income tax department uses various



data analysis techniques to trace individuals who have not filed income tax returns or have underreported their income. As part of this effort, the department is collaborating with different government agencies to obtain information about individuals spending high amounts but not filing ITR or underreporting their income.

Latest Update:

The Central Board of Direct Taxes (CBDT) has instructed self-reporting organizations (SROs), including banks, post offices, co-operatives, fintechs, and mutual fund houses, to provide detailed information about high-value transactions carried out during the financial year by 31 May of the immediate next financial year.

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Online and How to Submit Response?

7Preliminary Response

8Importance of Submission of Response in the Compliance Portal

9Submit Feedback on Information in AIS

What Are High-Value Transactions?

Banks and other institutions report high-value transactions involving large amounts of money to the Income Tax Department if they cross a certain threshold.

The income Tax department closely monitors high-value transactions through the concept of a statement of financial transaction (SFT) in Form 61A or a reportable account in Form 61B submitted by specific entities. These entities are mandated to provide information about particular high-value transactions that they have registered, recorded, or maintained during the fiscal year by 31 May of the immediate next fiscal year. This enables the Income Tax Department to track an individual's financial activities and ensure tax compliance.

Here is a list of transactions that may trigger a notice from the Income Tax Department, as this data is collected from the respective reporting authorities:

Sr. No.	Transaction	Threshold (Rs)	Which authority should report?
1	Cash payment for purchasing bank draft, pay order, banker's cheque or prepaid RBI instruments	10,00,000	Banks or co-operative society need to disclose a transaction if the amount deposited exceeds the threshold to the Director of Income Tax by filing Form 61A
2	Cash deposits in a savings bank account	10,00,000	– Banks – Co-operative society – Post master general
3	Cash deposit or withdrawal from a current account	50,00,000	Banks or co-operative society
4	Sale or purchase of an immovable property	30,00,000	The Property Registrar/Sub-registrar must report a transaction exceeding the threshold via Form 61A.



Sr. No.	Transaction	Threshold (Rs)	Which authority should report?
5	Investments in shares, mutual funds, debentures and bonds in cash (If amount is transferred from one scheme to another, then reporting is not required)	10,00,000	– Company issuing Shares, Debentures, Bonds – Mutual Fund Trustee
6	Payment of credit card bill in cash	1,00,000	Banks or co-operative society
7	Payment of credit card bill other than through cash	10,00,000	Banks or co-operative society
8	– Sale of foreign currency – Crediting FOREX card – Spending in foreign currency through a debit or a credit card or through traveler's cheque or any other instrument	10,00,000	Authorised Person under Foreign Exchange Management Act, 1999
9	Cash deposits in the fixed deposit or recurring deposit account	10,00,000	– Bank – Co-operative society – Nidhi Company – NBFC

Steps taken by the IT Department to Trace High-Value Transactions

Below are some of the measures taken by the department to trace high-value transactions:

1. Upgraded Form 26AS:

The Department has upgraded Form 26AS to reflect Specified Financial Transactions (SFT). Moreover, it has introduced 'Annual Information Statement (AIS)' where you can view all the financial information. The specified institutions, such as registrars, banks, post offices, stock exchanges, etc., must report transactions exceeding the specified threshold to the income tax department. These transactions are then reflected in the AIS portal so that the taxpayer can voluntarily disclose all the

information based on the AIS information.

2. Applicability of TDS on cash withdrawal:

To trace high-value transactions, the government has proposed that the banks must deduct TDS at 2% on cash withdrawals more than Rs 1 crore during the financial year. If the person does not file ITR for the last three financial years, then TDS at 2% shall be deducted for cash withdrawals exceeding Rs 20 lakh, and for cash withdrawals exceeding Rs 1 crore, TDS will be deducted at 5%.

3. Mandatory filing of returns:

An individual is required to file ITR if income exceeds Rs 2,50,000. But, from 1st April 2019, ITR filing is mandatory if the individual has entered into certain



specified high-value transactions, even if the income is less than Rs 2,50,000. For example, deposits in one or more current a/c maintained with a bank/co-operative bank are more than Rs 1 crore, foreign travel expenditure is in excess of Rs 2 lakh, or electricity bill expenditure is in excess of Rs.1 lakh during the year.

Action to be taken if Form 26AS Reflects SFT Transactions

Firstly, a taxpayer must verify that the SFT transactions reported in the Form 26AS are correct. Subsequently, a taxpayer must ensure to report the said high-value transaction while filing the ITR, and that the tax liability on the same has been accurately calculated. Any error or mismatch in reporting such transactions may trigger an income tax notice.

Launch of E-campaign

The income tax department has launched an e-campaign for the voluntary compliance of income tax for the convenience of taxpayers.

The campaign focuses on the assessee/taxpayers who are either:-

1. Non-filers of the income tax return
2. Have discrepancies/deficiencies in their returns

Who receives Email/SMS of E-campaign from Income Tax Department?

Under e-campaign, the income tax department sends emails/SMS to identified taxpayers to verify their financial transactions related to information received by the IT department from various sources such as SFT, TDS, TCS, etc. The department can collect information related to GST, imports/exports, and transactions in securities, derivatives, commodities and mutual funds through various third parties. You may receive an email/SMS from the e-campaign when:

- **You have not filed Income Tax Return:** Even if the income tax return was filed correctly, you must provide feedback upon receiving such notice.
- **There are discrepancies/deficiencies in your Income Tax Returns:** Discrepancies do not always indicate that information has been hidden. Instead, it could be due to the errors in AIS. You must report such errors to the IT department by 'Providing feedback on AIS'.

How to Comply with E-campaign Notice Online and How to Submit Response?

If you have received an email or SMS for high-value transactions or non-filing of returns, you can respond to the income tax department by following the below steps:

Step 1: Log in to your income tax e-filing account.

Step 2: In the home page, go to '**Pending Actions**' > **Compliance Portal** > '**e-Campaign (AY 2021-22 Onwards)**'.

Step 3: Select the relevant e-campaign.

After redirecting from the e-filing portal, the landing page of the e-campaign view will be displayed. Select the relevant e-campaign and click on 'provide feedback in AIS'.

If you don't have active e-campaigns or e-verifications, you will get the message – "No Compliance Record has been generated for you".

For example, in the case of high-value transactions or non-filing of income tax returns, it will show the below information under the 'e-Campaign' list.

Step 4: Select the information category

'e' would be marked against the information category for which you have received the communication.

Step 5: Select the Transaction

The information on which feedback is required would be marked as 'Expected'.

Step 6: Submit Response

From the options, select the most appropriate response:

- Information is correct
- Information is not fully correct
- Income is not taxable
- Information relates to other PAN/year
- Information is duplicate/included in other displayed information
- Information is denied

Following are the categories where the response is expected from the taxpayer under e-campaign:

- Preliminary Response
- Feedback on Information on AIS

Preliminary Response

Under the 'Preliminary Response' section, the taxpayer is expected to respond to relevant questions. The queries under the Preliminary Response section are based on campaign type (non-filing of return/certain high-value transactions done by the taxpayer).

For example, for campaign type – 'Non-Filing



of Income Tax Return', the taxpayer is expected to submit a response whether an income tax return has been filed or not.

Step 1: Click on the 'Provide Response' button provided against the 'Preliminary Response' section.

Step 2: On the next page, respond by selecting the relevant drop-down.

Step 3: Provide additional details as required by the income tax department. For example, For the question 'Whether Income Tax Return (ITR) has been filed?' the following additional details are required:

1. If ITR has been filed:

- Acknowledgement Number – Enter the Acknowledgement Number generated for the Income Tax Return filed for the relevant A.Y.
- Date – Select Date of Income Tax Return filing
- Mode – Select Mode of Income Tax Return filing (i.e., e-Filed return | Paper filed return)
- Circle/ Ward and City – Enter Circle/Ward and City of the taxpayer
- Remarks – Enter Remarks for Income Tax Return filing (Optional)

2. If ITR has not been filed

- Reason – Select the Reason for not filing the ITR
- Remarks – Enter Remarks for not filing the ITR

Step 4: After filling in all the relevant information, submit the response. You can download the preliminary response submitted from the 'Activity History' screen.

If you don't have active e-campaigns or e-verifications, you will get the message – No Compliance Record has been generated for you.

Importance of Submission of Response in the Compliance Portal

The Income Tax Department keeps an eye on high-value transactions to stop tax dodging and illegal cash flow. To steer clear of trouble, taxpayers have to stick to the income tax rules for high-value transactions. Luckily, the Income Tax Compliance portal is a breeze to use. You can handle everything online without making a visit to the tax office. Just

follow the simple steps listed above, and you can submit your response hassle-free and on time. Remember, using the Compliance portal is not just a legal must-do, it's also about being a responsible citizen.

When taxpayers follow the income tax rules for high-value transactions, they help the country's economy grow and develop. So, it's crucial for taxpayers to keep tabs on their financial moves and use the Compliance portal when needed. If you're feeling lost when responding to notices, our experts are here to help you through the process and make sure you get it right.

On the Income Tax Compliance Portal, you can also check out your Annual Information Statement, e-Campaigns, e-Proceedings, and DIN Authentication of the notice that you receive.

Submit Feedback on Information in AIS

You have to provide feedback on the information under the e-campaign, where no feedback has been provided. You must provide feedback on the L1 information, which is marked as '**Expected**' as shown in the below screenshot.

To know more about how to give feedback, you can click on the link: [Submit feedback on information in AIS](#).

In this way, you can submit the response to the income tax department for the notice on the high-value transactions or non-filing of the income tax return.

C. Entries In Balance Sheets Can Constitute Valid Acknowledgement of Debt U/s. 18 of Limitation Act: Supreme Court

The Supreme Court observed that an acknowledgment of debt merely renews the debt and does not create a new right of action.

Here's a structured summary of the Supreme Court's decision in **IL & FS Financial Services Ltd. v. Adhunik Meghalaya Steels Pvt. Ltd. (2025 INSC 911)**, authored by Justices **Manoj Misra** and **K. V. Viswanathan**:

Facts

- In **2015**, IL&FS extended a ₹30 crore term loan to Adhunik Meghalaya Steels (AMSPL), secured by pledged shares.



- AMSPL's account was declared an NPA on **1 March 2018**.
- IL&FS filed a **Section 7 IBC petition** on **15 January 2024**, claiming default of approximately ₹55.45 crore.

Legal Issues

1. Did the **2019-20 balance-sheet**, signed on **12 August 2020**, qualify as a valid **acknowledgment of debt** under **Section 18 of the Limitation Act, 1963**, even though the creditor wasn't named?
2. What is the correct computation of the **limitation period**, considering the acknowledgment and the Supreme Court's **COVID-19 extension orders**?

Key Legal Principles

- The court reaffirmed in **Asset Reconstruction Co. (India) Ltd. v. Bishal Jaiswal (2021)** that entries in balance sheets can constitute acknowledgments of debt, but must be considered in factual context, including accompanying notes or disclaimers.
- A valid acknowledgment must reflect a **subsisting liability** and the **jural relationship** between creditor and debtor, and intention may be **inferred implicitly**.

Court's Analysis & Findings

1. Valid Acknowledgment

- Though the **FY 2019-20 balance sheet** did **not explicitly name** IL&FS, it disclosed the **same secured borrowing** amount and pattern from prior years.
- When viewed alongside earlier financials

and lack of repayments, the Court held it constituted a **valid acknowledgment** of liability, sufficient to reset limitation under Section 18.

2. Limitation Period Recalculation

- Acknowledgment dated **12 August 2020** resets the limitation clock, giving IL&FS three years (until **11 August 2023**).
- The **Supreme Court's Covid-related limitation suspension order** (dated **10 January 2022**) excludes the period **15 March 2020 – 28 February 2022** under **Para 5(I)**, not 5(III), thereby extending the deadline to **28 February 2025**.
- Since the petition was filed on **15 January 2024**, it fell well within the extended limitation period.

Outcome

- The Supreme Court **allowed IL&FS's appeal**, set aside the NCLT and NCLAT orders and **remanded the case** for fresh adjudication on the merits, treating the Section 7 application as filed **within time**.

Key Takeaways

- **Naming the creditor is not mandatory** in a balance sheet acknowledgment, provided the context clearly shows the liability is to the particular creditor.
- Acknowledgments can be **read from the balance sheet holistically**, including past continuity and financial disclosures.

Courts must apply **COVID-19 limitation exclusions correctly**—here, **Para 5(I)**, which excludes the entire period, unlike the narrower grace under Para 5(III).





Media Gallery



હીરામણિ ઉચ્ચતર માધ્યમિક શાળા ગુજરાતી મુસ્લિમ પોસ્ટ ૧૦ થી ૧૨ ના વિદ્યાર્થીઓ સહભાગી સમયમાં પોતાની કારકિર્દીને સમજદારીપૂર્વક કંડારી શકે તે માટે 'ધ ઇન્સ્ટિટ્યૂટ ઓફ ચાર્ટર્ડ એકાઉન્ટન્ટ્સ ઓફ ઈન્ડિયા' દ્વારા કમિટી ઓન કરિયર કાઉન્સેલિંગ નું આયોજન કરવામાં આવ્યું હતું. જેમાં શ્રી સુરેશભાઈ શર્મા દ્વારા આપેલ પ્રારંભિક આગવું હતું. આ પછીને શાળાના આચાર્ય શ્રી ભારતચંદ્ર વિશ્વા શ્રીભોજીનેદર શ્રી સરતભાઈ ખેલ અને શિક્ષકો ઉપસ્થિત રહ્યા હતા.





Event in Images



5th RRC on Startups and Role of CAs as Investment Catalyst on 04.09.2025 to 06.09.2025



National Level Fintech Business Conclave 2025 Jointly with GLS University on 05.09.2025



Seminar on Commonly Found Errors in Tax Audit Report on 06.09 2025



Stakeholders Meet on Grievance Redressal on Taxpayer's Service Delivery Mechanism of The Income Tax Department on 10.09.2025



Seminat on GST on 19.09.2025



Workshop on Insolvency & Bankruptcy on 20.09.2025



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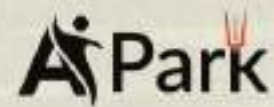
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- ✔ **Penalty-Free Registration:** No fines, no hassle—register without worry.
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This Golden Opportunity is open to:

- Factories/Establishments yet to register under the ESI scheme or those who haven't enrolled all eligible employees.

Registration Deadline: 31st December 2025

How to Register: Visit www.esic.gov.in for a fully digital process

Need Help? Call our toll-free helpline: **1800-11-2526**

The poster features a smiling man in a suit sitting at a desk. In the background, there is a blurred image of a family. The top right corner has the ESIC logo and text in Hindi and English: 'कर्मचारी राज्य बीमा निगम Employees' State Insurance Corporation and its parent entities: ESIC, Ministry of Labour & Employment, Government of India'. The main text reads: 'The right time is now! **SPREE 2025** (From 1st July to 31st December 2025)'. Below this, it says: 'A special one-time registration drive by **ESIC for establishments** with 10 or more employees.' Three blue arrows point to the following benefits: 'No Penalty/ Past Dues', 'No Inspection', and '100% Digital & Transparent Process'. At the bottom, it says: 'Join the ESIC network and ensure social security coverage for your workforce through a **seamless, hassle-free, and fully digital** registration process.' The footer provides contact information: 'For more information, visit <http://www.esic.gov.in> or call the toll-free number 1800-11-2526.' and social media handles: '@esichq' and 'www.esic.gov.in'.



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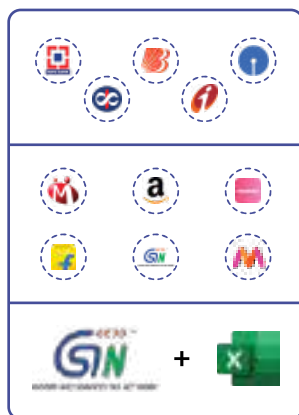
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