



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

Guwahati Branch (EIRC)



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Guwahati@ICAI

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Table of Contents

<i>1.From the Chairman</i>	<i>03</i>
<i>2.Editor's Desk</i>	<i>04</i>
<i>3.CPE Activities</i>	<i>05</i>
<i>4.ICAI Announcements</i>	<i>07</i>
<i>5.Non CPE Activities</i>	<i>07</i>
<i>6.Media Coverage</i>	<i>09</i>
<i>7.Article of the Month</i>	<i>10</i>
<i>8.Managing Committee, Editorial Team and Contact</i>	<i>12</i>

From the Chairman



**Dear Esteemed Members,
Warm greetings from the Guwahati Branch.**

The month of February marked an important transition in the functioning of our Managing Committee, as the Office Bearers for the second year of the committee assumed their respective responsibilities on 21st February. I am deeply honoured to have been entrusted with the responsibility of serving as the Chairman of the Guwahati Branch, and I sincerely thank all members for their continued trust and support.

Our Managing Committee remains committed to working collectively towards strengthening professional learning, enhancing member engagement, and creating meaningful platforms for knowledge sharing.

In line with this vision, we have initiated "Income Tax ki Pathshala," a structured seminar series aimed at understanding the provisions of the new Income Tax framework in a systematic and practical manner. The encouraging participation from members in the initial sessions reflects the profession's dedication towards continuous learning and staying updated with evolving laws.

During the year ahead, we will continue to organise programmes covering important professional developments, emerging areas of practice, and topics relevant to the evolving role of Chartered Accountants. We will also focus on strengthening student activities and providing them with guidance and academic support.

I once again thank all members for their encouragement and look forward to your continued participation and support in the activities of the branch.

Let us move forward together with commitment, knowledge and professional excellence.

With best wishes and warm regards,

**CA Anjani Kumar Mundhra
Chairman
ICAI, Guwahati Branch**

Editor's Desk



Dear Esteemed Members and Students,

February has been a month of renewed energy, achievements and collective participation for our Branch.

With the commencement of a new leadership term, the election of the Office Bearers for the session 2026–27 marks the beginning of another promising phase for the Guwahati Branch.

The strength of any professional body lies in the enthusiasm and involvement of its members. During the month, the Branch continued its commitment towards professional development through various knowledge initiatives and member engagement activities. These programmes aim to keep members well equipped with evolving professional standards and emerging opportunities in the dynamic business environment.

A proud highlight for the Branch has been the recognition received at the EIRC Awards 2025, where the Guwahati Branch achieved multiple accolades including Best Branch in Medium & Small (Combined), Best Branch – EICASA (Large Category) and Best Branch for CSR Activities. These awards reflect the dedication, teamwork and consistent efforts of the Managing Committee and our vibrant member community.

Beyond professional pursuits, the Branch also witnessed active participation in the Inter-Departmental Cricket Tournament organised by the Tax Bar Association, Guwahati, where our team secured the Runner-Up position, showcasing both sporting spirit and unity among professionals.

As we move ahead, the e-Newsletter continues to serve as a platform for knowledge sharing and professional dialogue. I warmly invite members to contribute articles, insights and perspectives to further enrich this initiative.

Wishing all members continued success and growth in their professional journey.

With warm regards,
CA Nisha Bansiwal
Editor,
ICAI, Guwahati Branch

CPE Activities

Seminar on Emerging Opportunities for Chartered Accountants

7th February



Seminar on Emerging Opportunities for Chartered Accountants was held at ICAI Bhawan, Guwahati on 07 February 2026. The session was addressed by CA. Amit Rustagi, CA. Swati Tejawat, CA. Sunil Kumar Pandey, and CA. Pallab Sen, providing valuable insights on emerging professional avenues for Chartered Accountants. The programme generated 6 CPE Hours for members.

Seminar on Union Budget

21st February



Seminar on Union Budget was held at ICAI Bhawan, Guwahati on 21 February 2026. The session was delivered by CA. Sanjay Mody, CA. Chirag Jain, and CA. Mannu Kashliwal, who shared key insights and analysis on the Union Budget. The programme generated 3 CPE Hours for members.

CPE Activities

27th February

Income Tax Ki Pathsala Series – 1st Seminar

Income Tax Ki Pathsala Series – 1st Seminar was held at ICAI Bhawan, Guwahati on 27 February 2026. The session was addressed by CA. Anil Kr. Agarwala and CA. Sunil Sharma, focusing on practical aspects of income tax. **CPE Hours : 3 Hours**



CPE at Jorhat Chapter

20th February

A technical session on the topic **“Income Tax Act, 2025 along with Amendments proposed in Union Budget 2026”** was held at Hotel G K Palace, Jorhat.

The session, delivered by CA. Saurav Toshniwal, CA. Mayank Somani, and CA. Akhil Agarwal, covered key provisions across various chapters along with practical insights on recent amendments and their implications for professionals. **CPE Hours: 6 Hours**

21st February

A technical session on **“Income Tax Act, 2025 along with Amendments proposed in Union Budget 2026”** was conducted at Hotel G K Palace, Jorhat.

The session was delivered by CA. Chhatar Singh Choraria, CA. Gopal Agarwal, CA. Shyam Baheti, and CA. Brijesh Poddar, who covered various chapters of the Act and discussed key amendments along with their practical implications. CPE Hours: 6 Hours

ICAI ANNOUNCEMENTS

1. Special Examination for Members of Foreign Accounting Bodies with whom the ICAI had entered into Mutual Recognition Agreement (MRA) / Memorandum of Understanding (MoU)- (02-02-2026)

<https://resource.cdn.icai.org/90629exam-aps4031.pdf>

2. Empanelment of Members to Act as Observers at the Examination Centres for the Chartered Accountants' Examinations, May 2026. - (16-02-2026)

<https://resource.cdn.icai.org/90941exam-aps4120.pdf>

Non CPE Activities

Election of Office Bearers – Session 2026–27

21st February



The election for the Office Bearers for the session 2026–27 was conducted, and the following members were unanimously elected:

- **Branch Chairman: CA. Anjani Kumar Mundhra**
- **Branch Vice-Chairman: CA. Jay Prakash Gupta**
- **Branch Secretary: CA. Piyush Birmiwal**
- **Branch Treasurer: CA. Kumar Victor Saha**

The Chairman nominated CA. Vikash Kumar Choudhury as CPE Chairman and CA. Nitika Bagaria as the EICASA Chairperson.

ICAI Awards 2025

1st February

National Award 2025



The RBA Directorate conferred the **Guwahati Branch** as the **second-best branch in the medium category**, jointly with Ludhiana Branch. The Managing Committee members along with Branch Members received the award from ICAI President CA. Charanjot Singh Nanda at India Expo Mart, Noida.

Regional Award 2025

19th February



Guwahati Branch (EIRC) achieved a remarkable milestone by winning **three prestigious awards at the EIRC Annual Ceremony** held in Kolkata.

Best Branch: Medium & Small (Combined) Category.

Best Branch: EICASA (Large Category).

Best Branch: CSR Activities (A historic first for the branch).

Central Council Member CA. Ravi Kumar Patwa, along with past chairmen and members, commended the Branch Managing Committee for this exceptional performance, which underscores the branch's dedication to professional excellence and community service.

Tax Bar Association Cricket Tournament

28th FEBRUARY



The Guwahati Branch showcased its spirit beyond the boardroom at the Inter-Departmental Cricket Tournament organized by the Tax Bar Association on February 28 – March 1, 2026.

Competing against teams from Customs, Income Tax, CGST, SGST, and other professional bodies, the branch team delivered a stellar performance. After a thrilling victory over the CGST team in the semi-finals, our members finished as the Tournament Runner-Up in a hard-fought final against the Income Tax department. This event was a fantastic opportunity to foster deeper professional bonds and camaraderie across departments.

MEDIA COVERAGE

Installation Ceremony (Term 2026-27)

ईआईआरसी ने नए पदाधिकारियों का चुनाव किया

पुर्वोदय संवाददाता
गुवाहाटी, 22 फरवरी।
आइसीएआरसी की गुवाहाटी शाखा (ईआईआरसी) की प्रथम समिति ने अंजनी कुमार मुंदड़ा के अध्यक्ष के रूप में राज प्रकाश गुप्ता नव प्रकाश गुप्ता ने अध्यक्ष का पदभार ग्रहण किया। पीयूष बिरमीवाल को सहायक सचिव और कुमार विक्टर साहा को नव 2026-27 के लिए शाखा कोषाध्यक्ष चुना गया।
विकास कुमार चोधरी ने शाखा की सौभाग्य समिति के अध्यक्ष का पदभार ग्रहण किया और नितिका बगारिया ने आईसीएआरसी, ईआईसीएआरसी के छात्र निदेशक की



शाखा ने द्वितीय सर्वश्रेष्ठ शाखा (मन्स) का राष्ट्रीय पुरस्कार जीत और आइसीएआरसी की पूर्ण पार श्रेणी गतिपद से तीन पुरस्कार प्राप्त किए, जिसमें मध्यम और लघु (संयुक्त श्रेणी) में सर्वश्रेष्ठ शाखा, छात्र न (विशाल श्रेणी) में सर्वश्रेष्ठ शाखा और सौभाग्य समितियों के लिए सर्वश्रेष्ठ शाखा शामिल हैं। इ उपलब्धियों को पूर्व अध्यक्ष, सदस्य और छात्रों ने व्यक्त रूप से साहज की।
अंजनी कुमार मुंदड़ा ने अप स्विकृति भाषण में आगामी वर्ष में लिए अपना दृष्टिकोण प्रस्तुत किए आइसीएआरसी के केंद्रीय परिषद सदस्य कुमार परदासा समारोह में उपस्थित थे। यह जानकारी पीयूष बिरमीवाल ने दी है।

Dainik Purvoday 22-02-2026

ICAI Guwahati Branch elects new office bearers for 2026–27

HT Bureau
GUWAHATI, Feb 22: The Guwahati Branch of the Eastern India Regional Council (EIRC) of the Institute of Chartered Accountants of India (ICAI) has elected its new office bearers for the 2026–27 term at a ceremony held at ICAI Bhawan here.
CA Anjani Kumar Mundhra was elected as Branch Chairman, while CA Jay Prakash Gupta assumed charge as Vice Chairman.
CA Piyush Birmiwala took over as Branch Secretary and CA Kumar Victor Saha was elected Treasurer.
In addition, CA Vikash Kumar Choudhary was appointed Chairman of the Continuing Professional Education (CPE) Committee, and CA Nitika Bagaria assumed charge as Chairperson of the student body,

EICASA.
Outgoing Chairperson CA Raginee Goyal formally handed over charge after presenting a review of the branch's activities during her tenure.
Under her leadership, the Guwahati Branch received several recognitions, including the National Award for Second Best Branch (Medium Category) and three awards from the Eastern India Regional Council for overall performance, student association activities and corporate social responsibility initiatives.
In his acceptance address, Mundhra outlined his vision for the upcoming year, focusing on professional development and strengthening member engagement.
ICAI Central Council Member CA Ravi Kumar Patwa attended the installation ceremony.

Hill Times 22-02-2026

Income Tax ki Patsala (Seminar Series-1)

गुवाहाटी शाखा में इनकम टैक्स की पाठशाला
शृंखला का प्रथम कार्यक्रम आयोजित
पुर्वोदय प्रहरी संवाददाता
गुवाहाटी: इन्स्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया (आईसीएआरसी), ईआईआरसी शाखा ने गत दिनों आईसीएआरसी भवन में इनकम टैक्स की पाठशाला शृंखला का पहला कार्यक्रम आयोजित किया। इस कार्यक्रम की अध्यक्षता अंजनी कुमार मुंदड़ा ने की। कार्यक्रम का उद्देश्य विकास कुमार चौधरी, अध्यक्ष, सीपीई समिति ने किया। उन्होंने शृंखला के उद्देश्य और 1 अप्रैल 2026 से लागू होने वाले आयकर अधिनियम, 2025 के व्यवस्थित एवं गहन अध्ययन की आवश्यकता पर बल दिया। तकनीकी सत्रों का संचालन अनिल कुमार अग्रवाला एवं सुनील शर्मा ने किया। सत्रों में नए अधिनियम का परिचय, महत्वपूर्ण परिभाषाएं, आवासीय स्थिति के प्रावधान, प्रारूप नियमों का अवलोकन तथा निरसन एवं संरक्षण संबंधी प्रावधानों पर विस्तृत चर्चा की गई। प्रस्तुतिकरण में वैचारिक स्पष्टता और व्यावहारिक पहलुओं पर विशेष ध्यान दिया गया। कार्यक्रम में सदस्यों ने सक्रिय सहभागिता दिखाई और अंत में प्रश्नोत्तर सत्र आयोजित किया गया। शृंखला का दूसरा कार्यक्रम 7 मार्च 2026 को आयोजित होने वाला है। अंत में शाखा सचिव पीयूष बिरमीवाल ने धन्यवाद ज्ञापन प्रस्तुत कर वक्ताओं के प्रयासों और सदस्यों की उत्साहपूर्ण सहभागिता की सराहना की।

एवं वैदिक विवि और मटेड के मध्य एमओयू
प्रशिक्षण और अल्पकालीन पाठ्यक्रमों के संचालन के लिए एक सुदृढ़ आधार प्रदान करेगा। इसके अंतर्गत विश्वविद्यालय के एक वरिष्ठ प्राध्यापक को अकादमिक मंच के रूप में नामित किया जाएगा। साथ ही, दोनों संस्थाएं संयुक्त रूप से सेमिनार, कार्यशालाएं, संगोष्ठियां एवं प्रमाणपत्र पाठ्यक्रम आयोजित करेंगी। समझौते के अनुसार, कंपनी विश्वविद्यालय के स्नातक, स्नातकोत्तर एवं शोधार्थी विद्यार्थियों को इंटरशिप, व्यावहारिक प्रशिक्षण और रोजगार के अवसरों में प्राथमिकता देगी।

Purvanchal Prahari 04-03-2026

इनकम टैक्स की पाठशाला-प्रथम कार्यक्रम आयोजित
पुर्वोदय संवाददाता
गुवाहाटी, 4 मार्च। गुवाहाटी शाखा (ईआईआरसी) ने गत 27 फरवरी को आईसीएआरसी भवन में इनकम टैक्स की पाठशाला शृंखला का प्रथम कार्यक्रम अंजनी कुमार मुंदड़ा के अध्यक्षीय मार्गदर्शन में आयोजित किया। कार्यक्रम का शृभारंभ विकास कुमार चौधरी, अध्यक्ष, सीपीई समिति द्वारा किया गया। उन्होंने इस शृंखला के उद्देश्य पर प्रकाश डालते हुए 1 अप्रैल, 2026 से प्रभावी होने वाले आयकर अधिनियम, 2025 के व्यवस्थित एवं गहन अध्ययन की आवश्यकता पर बल दिया। तकनीकी सत्र अनिल कुमार अग्रवाला एवं सुनील शर्मा द्वारा प्रस्तुत किए गए। सत्रों में नए अधिनियम का परिचय, महत्वपूर्ण परिभाषाएं, आवासीय स्थिति के प्रावधान, प्रारूप नियमों का अवलोकन तथा निरसन एवं संरक्षण संबंधी प्रावधानों पर विस्तृत चर्चा की गई। प्रस्तुतिकरण में वैचारिक स्पष्टता एवं व्यावहारिक पहलुओं पर विशेष ध्यान दिया गया। कार्यक्रम में सदस्यों की सक्रिय सहभागिता रही तथा अंत में प्रश्नोत्तर सत्र आयोजित किया गया। सीए पीयूष बिरमीवाल ने बताया कि शृंखला का द्वितीय कार्यक्रम 7 मार्च को आयोजित किया जाना निर्धारित है। अंत में पीयूष बिरमीवाल, शाखा सचिव ने धन्यवाद ज्ञापन प्रस्तुत किया, जिसमें उन्होंने वक्ताओं के प्रयासों तथा सदस्यों की उत्साहपूर्ण सहभागिता की सराहना की।

Dainik Purvoday 04-03-2026

ARTICLE



- CA. (Dr.) Kamal Mour

Preparing for Peer Review in Light of Phase IV Deadline A Practical Guide for Practising Chartered Accountants

Introduction and Applicability

The Peer Review framework of the Institute of Chartered Accountants of India (ICAI) is a cornerstone for enhancing audit quality. The ICAI Council has extended the Phase IV mandatory Peer Review mandate, establishing a new extended effective date from the original date of January 1, 2026 to December 31, 2026, for applicable Practice Units (PUs). This mandate applies specifically to PUs undertaking statutory audits of Public Sector Bank branches, or those rendering attestation services with three or more partners. This extension grants firms a critical window to systematize quality-control processes and strengthen documentation.

Core Objectives and Coverage Areas

Peer Review is a constructive, system-based assessment designed to ensure the quality of assurance services and verify compliance with Technical, Professional, and Ethical Standards. The objective is twofold: ensuring regulatory compliance and confirming the consistent implementation of quality-control systems. Reviewers evaluate reporting quality, compliance with the Audit Quality Maturity Model (AQMM), human resources and monitoring systems, training infrastructure, and adherence to ICAI directions such as audit limit norms and engagement registers.

A 10-Step Preparation Roadmap

To prepare methodically in accordance with the Peer Review Guidelines 2022 and the Peer Review Manual, PUs should implement the following structured plan:

- Step 1: Conduct a Self-Diagnostic Review: PUs must internally evaluate documentation quality, SQC-1 compliance, supervision, and independence safeguards. Completing the mandatory Form 1 questionnaire serves as a powerful diagnostic tool to assess current preparedness.
- Step 2: Fortify Quality-Control Systems (SQC-1): Reviewers heavily scrutinize the SQC-1 framework. Firms must formally document all policies, update independence declarations, ensure partner rotation, and establish training plans for staff and articles.
- Step 3: Standardize Audit Documentation: Working papers must substantiate audit conclusions and comply with SA 230. PUs should implement standard documentation templates, ensure files are signed and indexed, and maintain secure digital backups.
- Step 4: Organize Engagement Files: Reviewers expect clean, complete records for selected engagement samples. Files must include engagement letters, audit plans, risk assessments, internal control reviews, and final communications to Those Charged With Governance (TCWG)

- Step 5: Adhere to Ethical Standards: Firms must ensure strict compliance with the ICAI Code of Ethics, specifically regarding independence, non-assurance service limits, conflict-of-interest safeguards, and fee disclosures.
- Step 6: Implement Internal Monitoring: PUs should maintain ongoing audit quality monitoring, conduct internal inspections or second partner reviews for high-risk engagements, and document the remediation of deficiencies.
- Step 7: Train the Engagement Team: Staff must be thoroughly trained on presenting files, understanding SAs and SQC-1, and navigating the firm's specific quality policies.
- Step 8: Address Listed Entity Requirements (If Applicable): Firms auditing listed entities face extensive scrutiny under SEBI (LODR) Regulations, Audit Committee compliances, and related-party transactions. Completing the AQMM self-evaluation is mandatory for these firms.
- Step 9: Master the Process Flow: Firms must understand the sequence of events, from submitting Form 1 and appointing a Reviewer (Form 2), through off-site and on-site reviews (Form 5), to handling the initial findings report and final Certificate issuance.
- Step 10: Ensure Transparent Communication: All correspondence and clarifications provided during the review must remain clear, well-documented, and submitted on time to reduce the scope of misunderstandings.

Common Pitfalls and the Readiness File

Reviewers frequently observe deficiencies such as an absence of documentation despite work being performed, inadequate risk assessment, weak client acceptance processes, and a failure to maintain engagement registers. To mitigate these issues, firms should proactively maintain a "Peer Review Readiness File" containing the quality control manual, ethics declarations, training records, standard templates, and updated firm constitution documents

Conclusion

Preparation must commence immediately, as Reviewers examine records from the preceding three financial years—meaning current engagements will be subject to future scrutiny. Proactive preparation yields substantial benefits, including enhanced audit quality, stronger client confidence, better positioning for regulatory audits, and a reduced risk of disciplinary action. Ultimately, Peer Review provides an opportunity to elevate audit quality and strengthen the firm's professional foundation.

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