

## The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



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E-Newsletter | May



REMINITE OF CHARTERED ACCOUNTANTS OF INDIA



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## **CHAIRPERSON'S MESSAGE**

Dear Members of the Branch,

Greetings!! With monsoon in Assam having already set in with full zeal and generally, May being the peak Monsoon month in Guwahati, Guwahati recorded its highest-ever May month rainfall across years at 111 mm on 30-31 May 2025. The rains on May 30 & 31 put together were massive and the artificial floods in the city badly hit the normal day to day life of the residents hard.

As we know, we hosted our "Sub-Regional Conference 2025 — CRESCENDO — Ascend, Amplify, Excel" organised by The Eastern India Regional Council on these very days. And I salute the spirit and commitment of our members as you all came and made the conference a great success in spite of



of all odds. Some delay in the first session apart, what a great celebration of learning it was. My heart is full when I am looking at the photographs of the event. I hope you will also enjoy flipping through the photo gallery of activities and events in this newsletter. The galaxy of Past Chairmen, Senior members and young members all seated in the Auditorium listening to the Honourable Minister at the Inaugural Session and learning unique subjects in the Technical Session, while the rains causing so much discomfort and unrest across the city, only gives a message that we all stand committed to our profession and the spirit of learning

This monthly converse for May 2025 is nothing but a note of gratitude to the members of our Branch. I, with my Managing Committee team extend heartfelt thanks for the overwhelming response to the Sub Regional Conference. 2025 in spite of the difficult weather on the Conference day. Your active enthusiasm and participation made the Conference successful.

I deeply appreciate the commitment of the members to the pillars of learning, perseverance, commitment and success in profession. We, at the Managing Committee shall look up to similar energy and participation in the future events of the Branch also.

I relate the attitude of us professionals to the lines of a contemporary poet:

# कोशिश कर, हल निकलेगा, आज नहीं तो, कल निकलेगा. अर्जुन के तीर सा सध, मरूस्थल से भी जल निकलेगा...

When we talk about perseverance and dedication, we all are immediately connect to our journey of being a CA student. And that brings us to another very important event to be hosted by the Branch on 14th-15th June 2025 under the Board of Studies, the CA Students' Conference. The title and theme of this Conference has been coined as "PARIVRIDDHI — Sankalp se Siddhi tak". I shall talk more about the theme and its perception by me in the Conference Souvenir. We are looking forward to a great learning experience for the students for developing their technical knowledge on topics of current relevance and also for grooming their speaking skills. Please send us blessings and good wishes as this Conference comes to the Branch after two years now after the Branch organised the Mega CA Students Conference in the year 2023. I am sure you all have motivated and instructed your articles to attend the mega event and take maximum benefit from the paper presentations and student bonding to prepare them for their aspired professional lives ahead.

Before making a pause until the next converse with you, let me remind you that we look forward to your views and suggestions for activities which you want the Branch to organise for the members and students.

CA. Raginee Goyal, Branch Chairperson



## **EDITOR'S MESSAGE**

Dear Esteemed Members,

The month of May has indeed been an eventful and vibrant chapter in the journey of the Guwahati Branch (EIRC). With a strong focus on professional enrichment, the branch has successfully hosted several impactful CPE programs addressing some of the most pressing and relevant topics—ranging from "Scaling Up Audit Quality for Non-Corporate Entities" to an in-depth study of "Compliances under Select State Tax Laws in Assam" and the intricacies of "Charitable Entities and Income Tax Return Filing for A.Y. 2025-26."



One of the major highlights of the month was the much-awaited Sub-Regional Conference -

Crescendo, which lived up to its name with resounding success and overwhelming participation from our esteemed members. The enthusiasm and camaraderie witnessed during the event, despite odd weather conditions, were truly heartening.

In our ongoing efforts to extend the outreach of the profession, the branch actively participated in the ICAI Education Expo and conducted career counselling programs- aimed at inspiring the next generation of professionals and Financial & Tax Literacy sessions- as commitment to social responsibility and financial empowerment.

Adding a refreshing touch to our otherwise technical calendar, the Guwahati Branch celebrated World Laughter Day for the very first time. It was a delightful initiative which brought members engaging in fun games and witness to stand-up comedy act. The event was a testament that laughter is truly the best medicine of life!

As we turn the pages of this edition, I invite you to relive the moments and milestones of a dynamic month. The newsletter captures the spirit and diversity of our activities, and I hope you enjoy reading it as much as we enjoyed bringing it together for you.

Wishing you a Happy Reading and call for your valuable feedback to help us shape future editions of our E-Newsletter more engaging, relevant, and valuable for all members.

With warm regards,

CA. Kumar Victor Saha Editor, e-Newsletter

May, 2025



## PAST CHAIRMAN SPEAKS

#### My Journey as a Chartered Accountant

Dear Esteemed Members,

It's a privilege to connect with you through this newsletter, and I must begin by commending the Guwahati Branch for its unwavering dedication and proactive initiatives in serving our members. The vibrant activities and continuous learning opportunities provided are a testament to the hard work of the Managing Committee.

My journey as a Chartered Accountant has been incredibly rewarding. I have witnessed first hand the profound transformations within our profession — from manual ledgers to digital platforms, and from compliance-heavy roles to strategic advisory. Each phase presented its unique challenges and immense opportunities, reinforcing my belief in the adaptability and resilience of CAs.

As we navigate further, one issue stands paramount for our profession: the accelerating pace of technological transformation, particularly the rise of Artificial Intelligence (AI).

AI isn't just a buzzword; it's rapidly reshaping industries, and ours is no exception. From automating routine audit tasks to enhancing data analytics and predictive modelling, AI tools are becoming indispensable. The challenge and the opportunity lies in how we embrace this evolution.

It's crucial for us as CAs to not only understand these technologies but also to proactively upskill ourselves. This means investing in learning about data analytics, cloud computing, blockchain, and of course, the practical applications of AI in auditing, taxation, and financial reporting. Our value proposition will increasingly shift from mere data processing to providing high-level strategic insights, interpretation, and advisory services.

Let's view AI not as a threat, but as a powerful co-pilot that can free us from routine tasks, allowing us to focus on more complex, value-added work. By adapting and innovating, we will continue to be indispensable pillars of the economy, just as we have always adapted to change throughout our history.

Warm regards,

CA (Dr.) Ayush Saraf, Past Chairman, Guwahati Branch of EIRC of ICAI





## MEDIA COVERAGE

#### Seminar on audit quality organized

STAFF REPORTER

GUWAHATI, May 3: The Guwahati Branch of the East-ern India Regional Council (EIRC) of the Institute of Chartered Accountants of India (ICAI) in collaboration with the Centre for Audit Quality (CAQ), organized a seminar titled "Scaling Up Audit Quality for Non-Corporate Entities", at ICAI Bhawan, Manik Nagar, Gu-wahati today.

The event was designed for finalization and audit of proprietorship firms, part-nership firms, and LLPs to be attended by chartered accountants serving proprietorship firms, partnership firms, and LLPs, in finalization and audit of financial statements.

Raginee Goyal, branch chairperson delivered the welcome address and briefed delegates about the activities of the branch in the past month and upcoming activi-

ties for May and June. Pramod Jain, central council member from New Delhi, who is also the convenor

of the Centre for Audit Quality Directorate of ICAI, gave an overview of the centre for audit quality, its objectives, and its initiatives to raise overall audit standards.

Dr. Debashis Mitra, past president of ICAI present-ed a session on "Early Warning Signals during Stat-

utory Audits." Dr. Mitra stressed the importance of professional scepticism and shared practical approaches to identifying red flags in financial statements.

Ravi Kumar Patwa, central council member from Silchar, showcased various tools and utilities developed by the centre for audit quality for use by auditors and to standardize certain formats.

Purshotam Gaggar and Hari Shankar Singh chaired

Branch chairperson Raginee Goyal said that the standardization of financial statements of non corporate entities as per applicability of accounting standards based on revised criteria announced by ICAI has been made mandatory from FY 2024-25.

#### The Assam Tribune 04.05.2025

# असम में राज्य कर कानूनों के अनुपालन पर सत्र का आयोजन Sub Regional

फि चार्रहे अकार्रटेस औफ इंडिय (आईसीएआई) की गुजाराटी शाखा र शनिवार को आईसीएआई भवन, हाटी में 'असम के चुनिंदा राज्य कर कानूनों के अंतर्गत अनुपालनों का गहन आव्यपन' विषय पर एक केंद्रित संगोष्टी का सफल आयोजन किया।

इस कार्यक्रम की शुरुआत शाखा की जानकारी प्रतिभागियों को दी।



और योगदान के लिए सम्मानित किया अकाउँदेश से आग्रह किया कि वे ने की, जिन्होंने अपने भाषण में राज्य प्रयोज्यता, सूट और सामान्य मुदे विकार अपने के प्रशास के प्रशास

विषय पर ज्यासमान दिया, जिसमें उन्होंने इस अधिनियम के तहत आवश्यक कदमों और व्यावहारिक

ज्ञान को साझा किया। इसके परचात, तिस्ता गुजा असम व्यवसाय पेत्रो सेवाओं और रोजगार कर अधिनियम, 1947 की

**Pratah Khabar** 

25.05.2025

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#### **Dainik Purvoday** 11.05.2025

## ईआईआरसी, गुवाहाटी शाखा की संगोष्टी संपन्न

भॉफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया आईसीएआई) की पूर्वी भारत क्षेत्रीय परिषद ईसीएआई भवन, गुवाहाटी में धर्मार्थ संस्थाएं सयकर रिटर्न फॉर्म मूल्यांकन वर्ष 2025-26

षय पर एक संगोष्ठी का आयोजन किया गया ह सत्र विशेष रूप से धर्मार्थ संस्थाओं के लिए ल्यांकन वर्ष 2025-26 के अंतर्गत लाग् यकर अनुपालन आवश्यकताओं एवं रिटर्न ाखिल करने की प्रकियाओं पर केंद्रित रहा। खा अध्यक्ष सीए रागिनी गोयल ने तेभागियों का स्यागत करते हुए विषय का क्षिप्त परिचय प्रस्तत किया। उन्होंने यह अवगत ाया कि यद्यपि इस मूल्यांकन वर्ष के लिए भी तक रिटर्न दाखिल करने की उपयोगिताएं जारी

से संबंधित तकनीकी चर्चाओं में सक्रिय सहभागिता हीं हुई है, परतु कुछ दिन पूर्व ही संबंधित रिटर्न फॉर्म की और विभिन्न न्यायिक निर्णयों एवं प्राधिकरणों म्मृचित किये गये हैं। संगोष्ठी के तकनीकी वका द्वारा निर्धारित मिमालों पर भी चर्ची हुई। सीए रागिनी संस्थाओं की आयकर रिटर्न दाखिल करने की

EMINAR O RITABI है। इस सम्मेलन में बेनामी संपत्ति, पीएमएलए INCOME TO ETURN! पूर्व करायात्र का उन्होंने का अवस्थत पर प्रभाव, जीएसटी रिटर्म्स की परस्प संबद्धता एवं हितधारकों पर उसका प्रभाव 2 डिजिटल व्यक्तिगत डेटा संरक्षण अधिनि समकालीन साइबर अपराध तथा गैर-कॉर्पोरेट विषयों पर विस्तृत विमर्श किया जाएगा कार्यक्रम का संचालन शाखा सचिव सीए जर प्रकाश गप्ता ने किया एवं औपचारिक धन्यवा द्वारा प्रस्तृत किया गया। यह संगोर्ध

प्रतिभागियों के लिए एक मुक्त संवाद का मंच सिद्ध हुई, जिससे विषय की स्पष्टता एवं गहन समझ को बल मिला। यह आगामी समय में धर्मार्थ र गीरव गाड़ोदिया ने विषय पर एक विस्तृत व गोयल ने शाखा की हाल की गतिविधियों की प्रक्रिया को सहज बनाने में सहावक सिद्ध होगी

## Conference of CAs ends

GUWAHATI, June 2: A two-day Sub Regional Conference of Chartered Accountants was held on May 30-31 at the ICAI Bhawan here, a press release stated.

Minister for Public Health Engineering and Department of Housing and Urban Affairs, Government of Assam, Jayanta Malla Baruah graced the inaugural session of the conference as the chief guest and addressed the delegates.

The theme of the conference was 'Crescendo: Ascend, Amplify, Excel'. The conference was organized by the Eastern India Regional Council of ICAI and hosted by Guwahati Branch. Jay Prakash Gupta, secretary, Guwahati branch initiated the inaugural session.

Raginee Goyal, chairman of the Guwahati branch delivered the welcome address and unveiled the theme of the conference. Ravi Kumar Patwa, central council member briefed the Minister about the background and initiatives of ICAI.

The Minister, in his interaction with the chartered accountants stressed on their role in creating a robust economy in the country and more particularly in Assam.

Vishnu Kumar Tulsyan, chairman EIRC lauded the conference and its theme. The sessions on Day 1 dealt with topics relating to Direct Taxes and Technology and Artificial Intelligence. The second day witnessed sessions on Indirect Taxes, Capital Markets, Accounting and Audit.

> **Assam Tribune** 30.6.2025

## CAs can empower youth with financial skills, says Jayanta Mallabaruah

HT Bureau
UWAHATI, May 31: Assam minister
yanta Mallabaruah on Saturday asserted that
nartered Accountants can help younger genstion in their skill development and education empowering them with financial knowledge. He was speaking during a two days Sub Re-poal Conference of Chartered Accountants sich was held on the 30th and 31st of May 2025 ICAI Bhawan, Manik Nagar in Guwahati. hile speaking on the occasion, the minister essed on the role of Chartered Accountants in rating a robust economy of the country and ore particularly the state of Assam.

"The Chartered Accountants can greatly asin skill development and education of the enger generation by empowering them with uncial knowledge and skills and thereby con-buting to the society at large," he added. He also emphasised that the professionals all be pivotal in the vision of the chief minis-

of Assam to bring state at par with the ad-nced state economies of the country. The minister further highlighted the growing flow of investments in Assam by major multitional corporations, asserting that such devel-

tional corporations, asserting that such dever-ments present a great opportunity for ofessionals in the financial sector. CA Vishnu Kumar Tulsyan, chairman EIRC aded the two day conference and its theme. "The conference justified the spirit of its erne, as it witnessed commendable presentains by expert and dynamic speakers from



across the country," he added.

Commenting on the conference, Tulsan said that the sessions on Day 1 dealt with topics re-lating to Direct Taxes and Technology and Ar-tificial Intelligence. The Second day witnessed sessions on Indirect Taxes, Capital Markets, Accounting and Audit

On the other hand, CA. (Dr.) Swati Tejawat informed the press that the two day conference was successfully concluded on Saturday evening in the presence of Central and Regional Council members, managing committee mem-bers and delegates from various parts of the region. "The Conference saw active participa

gion. The Conference saw acrive participan of 300 plus delegates despite the inclem weather in the city," she added. The conference was organised by the East India Regional Council of ICAI and hosted Guwahati Branch. CA. Jay Prakash Gupta, s retary Guwahati Branch initiated the inaug reasy Guwahati Branch minated the mange session. CA RagineeGoyal, chairman of Guwahati Branch delivered the welcome dress and unveiled the theme of the conferen CA Ravi Kumar Patwa, Central Cour

mber briefed the minis er about the ba ground and initiatives of ICAL

#### Hills Times 01.06.2025



क्य के मंत्री जयंत मल्लबरूवा द्वारा रख्य अतिथि के रूप में किया गया। पंबोधित किया। सम्मेलन का विषय या क्रीशेंडो आरोहण, विस्तार, हृष्टता था। इस सम्मेलन का आयोजन पूर्वी भारत क्षेत्रीय परिषद इंआईआस्सी) द्वारा किया गया तथा

के केंद्रीय परिषद सदस्य रवि कमार पटवा ने मंत्री को आईसीएआई की पृष्ठभूमि की जानकारी दी। मंत्री ने चार्टर्ड अकाउंटेंट्स से संवाद करते हुए देश की और विशेष रूप से असम की मजबूत अर्थव्यवस्था के निर्माण में उनकी भूमिका पर बल दिया। मंत्री ने यह भी कहा कि चार्टर्ड अकाउटेंट्स वित्तीय ज्ञान और कौशल के माध्यम से युवाओं को सशक्त बनाकर कौशल विकास और शिक्षा में

व उप-क्षेत्रीय सम्मेलन ३० स्वागत भाषण दिया। आईसीएआई ने सम्मेलन और इसके विषय की सराहना की। सम्मेलन में देशभर वे विशेषज्ञ वक्ताओं द्वारा प्रभावशाली प्रस्तितयां दी गईं। पहले दिन प्रत्येश करों, तेकनीक और कृत्रिम वृद्धिमता से संबंधित विषयों पर सत्र आयोजित हुए, जबिक दूसरे दिन अप्रत्यक्ष करों, पूंजी बाजार, लेखांकन और ऑडिट पर चर्चा हुई। सीए (डॉ.) स्वाति तेजावत ने बताया कि दो दिवसीय सम्मेलन सफलतापूर्वक संपन हुआ। इसमें केंद्रीय और क्षेत्रीय परिषद इसको में अवार्गी गुबाहारों शाखा ने की। शाखा के साजिब जय प्रकारा जिससे समाज की व्यापक रूप से श्रेत्र के विभिन्न भागों से आए प्रकार प्रकार प्रकार की प्रकार की

#### **Purvanchal Prahari** 01.06.2025

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habronien anniber, methelm - serviter einen (authrasi) is - ken reprodussor, ofte hainen - in his own i est enghr odeld - in an freshe anima i blea del को आप के हैं। पोर्शनित करोहें काम एक परस्त और पाननी निर्मा के अस से अनेनान के निरमा के थी। इस में तो हम का हो है और सा के लिए। बिना निर्मा की निर्मा के लिए। बिना निर्मा की निर्म की निर्मा की निर्म m and china a sund draft of the control for a properties of entry four health are drief to the control sum per with all or mann and affected widte hinning was a oer at the mediene at over you wan it work tolk after traditional work hoold was hap oblided in it bet you was about all work वर्तीय को मुख्या कि कार्तिक को है। उनके बात कि बाँगे अवर्तिन के अपने जानक कि तो के वर्ति अवर्तिन की पूर्वक और के अपने कारण बिद्र में क

#### **Pratah Khabar** 31.05.2025

# গুৱাহাটীত দুদিনীয়া চাৰ্টাৰ্ড একাউণ্টেণ্টৰ

চার্টার্ড একাউন্টেণ্টৰ উপ-আঞ্চলিক সন্মিলন দুদিনীয়া কাৰ্যাসূচীৰে ৩০-৩১ মে'ত ওঁৱাহাটীৰ মাণিক নগৰস্থিত আইচিএআই ভবনত অনুষ্ঠিত হয়। মন্ত্ৰী জয়ন্ত মল্লবৰুৱাই স্থিতনৰ উদ্বোধনী অধিৱেশনত মুখ্য অতিথি হিচাপে অংশগ্ৰহণ কৰি প্ৰতিনিধিসকলক সংখ্যাধন কৰে। সন্মিলনৰ বিষয়বস্তু আছিল 'ক্রেচেণ্ডে। এচেণ্ড, এম্প্রনিফাই, এক্সেন'। আইডিএআইৰ পৰ ভাৰত আঞ্চলিক পৰিমানৰ আৰু গুৱাহাটী শাখাৰ উদ্যোগত অনুষ্ঠিত এই সন্মিলনখনৰ উদ্বোধনী অধিৱেশন আৰম্ভ কৰে গুৱাহাটি শাখাৰ সম্পাদক চি এ মত প্ৰাশ গুপ্তাই লগতে গুৱাহাটী শাখাৰ সভাপতি চি এ ৰাগিনী গোৱালে আদৰণি ভাষণ প্ৰদান কৰি সন্মিলনৰ বিষয়বস্তু উল্লোচন কৰে। কেন্দ্ৰীয়

অৱগত কৰে। মন্ত্ৰীজনে চাৰ্টাৰ্ড একাউপ্টেপ্টৰ আৰু ইয়াৰ বিষয়বস্তুৰ শলাগ লয়। দেশুৰ সৈতে মত-বিনিময় কৰাৰ সময়ত দেশৰ বিশেষকৈ অসম ৰাজ্যত এক শক্তিশালী অর্থনীতি গঢ়ি তোলাৰ ক্ষেত্রত চার্টার্ড সন্মিলনখনে নিজৰ বিষয়বাছৰ মানাভাবৰ একাউন্টেণ্টৰ ভূমিকাৰ ওপৰত গুৰুত্ব আৰোপ কৰে। মন্ত্ৰীজনে অসমত বৃহৎ বছজাতিক অধিবেশনত প্ৰত্যক্ষ কৰ আৰু প্ৰযুক্তি আৰু নিগমসমূহৰ বিনিয়োগৰ ক্ৰমবৰ্ধমান প্ৰবাহৰ কৃত্ৰিম বৃদ্ধিমন্তাৰ সৈতে জড়িত বিষয়সমূহ ওপৰত আলোকপাত কৰি কয় যে এনে উন্নয়নে বিশ্ৰীয় খণ্ডৰ পেছাদাৰীসকলৰ বাবে কৰ, মলধনী বজাৰ, হিচাপ-নিকাচ আৰ এক বহুং সযোগৰ সৃষ্টি কৰে। তেওঁ লগতে কয় যে চাটার্ড একাউপ্টেশ্টসকলে নর চি এ (ভঃ) স্বাতী তেজবাটে সংবাদ মাধ্যমৰ প্রজন্মক আর্থিক জ্ঞান আৰু দক্ষতাবে আগত কয় যে শনিবাবে সন্ধিয়া কেন্দ্রীয় আৰু সরলীকরণ করি দক্ষতা বিকাশ আৰু শিক্ষার আঞ্চলিক পরিষদর সদস্য,

বিভিন্ন প্ৰান্তৰ বিশেষজ্ঞ আৰু গতিশীৰ বভাসকলৰ প্ৰশংসনীয় উপস্থাপনৰ সাক্ষী হৈ সৈতে খাপ খাই পৰিছিল। প্ৰথম দিনাৰ আলোচনা কৰা হৈছিল। দ্বিতীয় দিনা পৰোক্ষ নিৰীক্ষণৰ ওপৰত অধিৱেশন অনুষ্ঠিত হয়। ক্ষেত্ৰত যথেষ্ট সহায় কৰিব পাৰে আৰু তাৰ সমিতিৰ সুৰস্য আৰু অঞ্চলটোৰ বিভিন্ন হাৰা সাম্প্ৰিকভাৱে সমাজখনলৈ অবিহণা প্ৰান্তৰ প্ৰতিনিধিৰ উপস্থিতিত দদিনীয়া পৰিষদৰ সদস্য চি এ ৰবি কুমাৰ পাটবাই মন্ত্ৰীক যোগাৰ পাৰে। ই আই আৰ চিৰ অধ্যক্ষ চিএ সন্মিলনৰ সফলতাৰে সামৰণি পৰে।

Amar Assam 01.6.2025





# Different Violations and their consequences for Charitable or Religious Institutions

During last few years the Income Tax Law relating to charitable & religious institutions has undergone complete revamp. Therefore, compliance of provisions is of utmost important otherwise specified Income is subject to either 30% tax rate or restricted deductions from Income will be available for computation of Income or registration can be cancelled resulting into application of section 115TD. Therefore, it is of utmost important to categorized & list the violations & their Consequences for ready reference so that non-compliances do not occur which may be fatal in some cases.



All violation can be divided into three categories

First Category	Second Category	Third Category
Violation were specified income is taxed at 30% u/s 115BBI	Taxing of net income u/s 13(10)/(11) & under 22nd/23rd proviso to section 10(23C) but Registration/Approval not cancelled	Cancelation of Registration/Approval in case of specified violations u/s 12AB(4)/(5) or under 15th proviso to section 10(23C)

The violation covered by First category where Specified Income is taxable at 30% u/s 115BBI are:

- 1. Accumulation of Income u/s 11(2) without furnishing Form 10/9A
- 2. Violations with respect to accumulated Income: Explanation 4 to 3rd proviso to clause (23C) of section 10 & section 11(3) & 11(1B)
- 1. Income invested in modes other than 11(5) modes [3rd proviso to clause (23C) of section 10 & section 13(1)(d)]
- 2. Benefits to specified persons [21st proviso to clause (23C) of section 10 & section 13(1) (C)]
- 3. Application outside India without Board approval [section11(1)(C)]

The violation covered by second Category where net Income is taxable u/s 13(10)/(11) & under 22nd/23rd proviso to section 10(23C)

- 1. If the trust or institution does not maintain books of accounts as prescribed by rule 17AA
- 2. Return of income has not been furnished within time
- 3. Tax audit report not furnished within time
- 4. Commercial activities are carried out by the trust or institution and proviso to clause (15) of section 2 of the Act is applicable.

In such cases, the income of the trust or institution is to be computed on a net basis as follows: -

- 1. Expenditure other than capital expenditure are allowed
- 2. Expenses should be incurred in India
- 3. Expenses should be for the objects of the trust or institution
- 4. Expenditure should not be from corpus as of 31st March of the previous year
- 5. Expenditure should not be from loans and borrowings
- 6. Depreciation on assets not allowed if the cost of asset claimed as application
- 7. Expenditure should not be donations to other persons
- 8. Section 40A(3)/(3A)/40(a)(ia) shall apply to allowable expenses.
- 9. No deduction in respect of any expenditure or allowance or set-off of any loss shall be allowed.

The violation covered by third Category are those specified violations u/s 12AB (4)/(5) or under 15th proviso to section 10(23C) resulting into Cancelation of Registration/Approval.

- 1. Application of Income beyond objects
- 2. Income from Non-incidental business/ non-maintenance of books of incidental business
- 3. Application of Income for private religious purpose
- 4. Extension of Benefits to particular religious' community or caste
- 5. In genuine activity/violation of conditions for registration
- 6. Violation of other laws
- 7. false, or incorrect application

May, 2025



# **ARTICLE**

Effects of cancellation of the registration:

- 1. The provisions of section 115TD, applicable to the charitable institutions u/s 10(23C) (iv)/(v)/(vi)/(via) and 12AB/12AA
- 2. Section 115TD applies where:
  - a. Registration of the trust or institution is cancelled or it is converted into ineligible form
  - b. Merged with the entity having different objects
  - c. Failed to transfer all its assets upon dissolution
- 3. Accreted value of the assets is required to be taxed which is the fair market value of all the assets as reduced by the liabilities
- 4. Provisions of section 115TD have also been made applicable in case of any trust or institution not making the application for regular registration within time.

Penned by, CA. Anil Jain

## ICAI ANNOUNCEMENTS

- 1. Completion of Pending CPE Hours for Calendar Year 2024 Latest by June 30, 2025 (Level I of Consequential Provisions) https://resource.cdn.icai.org/85764cpec-aps468.pdf
- 2. Exposure Drafts of updated Forensic Accounting and Investigation Standards (FAIS) and its Implementation Guide <a href="https://www.icai.org/post/daab-exposure-drafts-fais">https://www.icai.org/post/daab-exposure-drafts-fais</a>
- 3. Extension of Last date "for submission of Self Declaration Form for claiming CPE Hours under Unstructured Learning Activities for the Calendar Year 2024" till 31st May, 2025

https://resource.cdn.icai.org/85938cpec-aps667.pdf

- 4. Information Systems Audit Assessment Test (ISA AT), July 2025 https://resource.cdn.icai.org/85979exam210525.pdf
- **5.** Resumption of Chartered Accountants Self-Paced Online Module (SPOM) Examination https://resource.cdn.icai.org/85884spom-exam-130525.pdf

# **GUWAHATI BRANCH ACTIVITIES**

## **Continuing Professional Education (CPE)**

### **Seminar on Scaling Up Audit Quality for Non-Corporate Entities**

3rd May







The seminar on "Scaling Up Audit Quality for Non-Corporate Entities" featured insights from CA. Pramod Jain, CA. (Dr.) Debashis Mitra, CA. Ravi Kumar Patwa, CA. Purshotam Gaggar, and CA. Hari Shankar Singh, focusing on enhancing audit practices and ensuring quality standards for non-corporate sector audits. **CPE Hours: 6 Hours** 

May, 2025



## **GUWAHATI BRANCH ACTIVITIES**

#### In-Depth Study of Compliances Under Select State Tax Laws in Assam

10th May







The session was deliberated on key compliance requirements and practical issues under Assam's Electricity Duty Act and Common Issues under Professional tax laws by CA. Neha Agarwala, and CA. Tista Gupta with CA. Mohan Agarwal as Session Chairman. The session was graced by Sri Vivek Agarwal and Sri Dibya Ranjan Borah, Assistant Commissioner(s), SGST. **CPE Hours: 3 Hours** 

Seminar on Charitable Entities Income Tax Returns Forms Asst. Year 2025-26

23rd May

**CPE at Jorhat Chapter on Non Corporate Entities** 

10th May



CA. Anil Kumar Agarwal dealt upon "Scaling up Audit Quality of Non-Corporate Entities" addressing the need for improving audit standards and best practices to ensure quality assurance in the non-corporate sector. CA. Vikash Jain focused on practical implications and compliance strategies under updated provisions in his deliberation on Simplifying Tax Compliance & Analysing Recent TDS/TCS Amendments. **CPE Hours: 4 Hours** 

The deliberation in the seminar by CA. Gaurab Garodia, focussed on filing procedures, recent changes, and compliance requirements specific to charitable institutions under the Income Tax Act. **CPE Hours: 3 Hours** 



Inaugural Session 30th May







The conference was inaugurated by Chief Guest, Shri Jayanta Mallabaruah, Hon'ble Minister, Public Health Engineering and Department of Housing & Urban Affairs, Government of Assam in august presence of CA. Ravi Kumar Patwa, CCM, CA. Vishnu Kumar Tulsyan, EIRC Chairman, CA. Hari Ram Agarwal, EIRC Secretary, CA. Raginee Goyal, Branch Chairperson and other MC members.



# **GUWAHATI BRANCH ACTIVITIES**



#### **Technical Session**

#### 30th and 31st May













Clockwise: **CA.** (**Adv.**) **Ashwini Taneja**, Ex-ITAT Member deliberating on the topic "Nuances of Anti-Money Laundering Law(PMLA) and its Interplay with Benami Law, Black Money Act and Tax Laws with Dr. Dhrubasish K Deka , IRS, Additional CIT (Inv.), FAIU & BPU as session chairman. Speaker, **Dr. Sanjukta Parasor**, IPS, Inspector General, CID Assam, deliberated on the topic: Cyber Crimes in Present Times, where the session was chaired by CA.(Dr.) Debashis Mitra, Past President, ICAI. Speaker **CA. Vijay Sriniwas Kothapalli** from Hyderabad deliberated on "Digital Personal Data Protection Act (DPDP ACT), 2023 - Why CA's be Concerned?". The topic garnered immense interest from the audience. Speaker, **CA. Arun Chajjer**, SM at GSTN , New Delhi deliberated on the topic "Interlinking of GST Return - Checkpoint to be taken care by taxpayer and professionals in filing on GSTN". Speaker, **CA. Vivek Bajaj**, Founder - Stock Edge deliberated on the topic "How to find your Edge in Stock Market". The session was chaired by EIRC Vice Chairman, CA. Mayur Agrawal. Speaker, **CA. Kamal Garg** from New Delhi on "Presentation of Financial Statements for Non Corporate Entities". The session, chaired by EIRC Member, CA. Bisworanjan Sutar, was attended in huge numbers by the members.

#### Other Activities

#### LOL @ICAI Laugh Out Ledger

4th May







Celebrated World Laughter Day on 04-05-2025 with LOL @ ICAI – Laugh Out Ledger, under the Committee on Promoting Work-Life Balance. Coordinated by CA. Kumar Victor Saha, the event featured humorous poetry by Irshad Group, performances by CA members, fun games, and stand-up comedy by Mr. Arunodoi Sutradhar. Anchors: CA. Ashok Sharma and CA. Pooja Jain.



# **GUWAHATI BRANCH ACTIVITIES**

#### **Career Counselling Programme**



At Nalanda Public School, Nalbari, on 5th May 2025 by CA. Priyanka Jain



At Oakland English High School, Guwahati on 17th May 2025 by CA. Ashish Bajaj and CA. Pooja Harlalka.



At "TV9 Education Expo 2025" on 24th to 25th May, 2025 at Maniram Dewan Trade Centre, Guwahati

#### **Financial and Tax Literacy Programme**







FTL Programme conducted at Mahavir Bhawan, Nalbari, on 5th May 2025, Digamber Jain School, Guwahati, on 15th May 2025 for Class 6-8, Digamber Jain School, Guwahati, on 15th May 2025 for Class 9-10 and Happy Child High School, Guwahati, on 19th May 2025 by CA. Priyanka Jain.

#### **ICAI President Virtual Address**



The President ICAI, CA. Charanjot Singh Ji Nanda has addressed the leaders of the profession through virtual meeting on 05-05-2025 to promote and provide assistance to the MSME as a part of Government of India initiative



The President ICAI, CA. Charanjot Singh Ji Nanda has addressed through virtual meeting on 09-05-2025 to appeal to stand with solidarity with the Government of India and Indian Armed Forces in their action against Terrorism and whole heartedly support the Operation Sindoor.



# MANAGING COMMITTEE GUWAHATI BRANCH (EIRC) [2025-26]



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